

MINEHEAD TOWN COUNCIL



End of Financial Year 2025-2026 Report

**Report from Jo Chapman Deputy Clerk/Responsible Finance Officer
(RFO)**

INTRODUCTION

Welcome to the End of Financial Year Report for 2025–2026 for Minehead Town Council.

This document presents the Council's financial statements for the period from 1 April 2025 to 31 March 2026. While financial statements can be complex, every effort has been made to present the information clearly. This accompanying narrative is intended to provide context, helping readers understand the Council's structure, its operating environment, and the key factors influencing the figures within the report.

The report offers an overview of the Council's financial position over the year.

The 2025/26 financial year has been particularly challenging, with several significant factors beyond the Council's control impacting its operations. These include the devolution of assets from Somerset Council, which required both financial and administrative resources, as well as ongoing inflationary pressures, rising utility costs, and increased employment expenses.

Despite these challenges and associated budget pressures, the year-end outturn reflects a balanced financial position. Notably, this has been achieved without the need to draw on capital reserves, which remain within the recommended range of three to twelve months' coverage.

The preparation of the year-end report provides an opportunity to reflect on the financial performance of the Council over the past year and to present its current financial position.

The budget for 2025–2026 was approved in January 2025 and included provision for routine maintenance, unforeseen repair costs, enhanced insurance cover for newly devolved assets, and the transfer of three staff under TUPE arrangements.

Devolution formally took place on 9 May 2025. Against this backdrop, Minehead Town Council continued to deliver its existing services while integrating the devolved assets and associated responsibilities. The condition of these assets was broadly in line with expectations, generally reflecting average levels of maintenance or approaching the end of their useful life. Positively, a number of income-generating assets were included in the transfer, which are expected to help offset ongoing operational costs.

Major projects completed & expenditure incurred during the financial year 2025-2026 are as follows:

New underground water pipe laid at Quay West wcs following a water leak

Finished the new Lychgates & five bar gate project at Minehead Cemetery

Purchased new tipper truck for the increase in staffing levels.

Purchase of Office on long lease.

Solicitor started devolved asset land transfer registration work.

Unauthorised access prevention boulders added to Culvercliffe & Ellicombe open spaces.

Street weed spraying programme for 2025-2026 carried out.

Repairs to the Jubilee Clock on the Seafront.

New hedging at Ellicombe open space.

Extensive tree surveys on existing & new open space trees plus tree works.

£500 Grants towards

St Michaels Pool – new pool floor & pool cover

Minehead Regal – Improvements to lift

Minehead Cricket Club – new pitch maintenance machine

Youth Club contribution

Young Persons wellbeing person funding obtained.

Minehead Bay Festival sponsor

Hosted VE Day 80 event

Hosted DanTERS Fun Fair

EAT Festival sponsor

Upgraded Minehead Webcam contribution

20 Musical weekends in Blenheim Gardens during Summer months

Full sign off of accounts for financial years' 2022/23, 2023/24 & 24/25 from external auditor.

New benches for The Parks area using S106 money & private donations.

New planting for The Parks area using S106 money.

New benches for the Seafront & Blenheim Gardens.

Town Centre and other prominent area floral displays throughout the year.

Christmas trees, lights & switch on event

Refurbished Burma Star memorial & planting

Refurbished 1914-1918 War Memorial

Sourced new bus shelters & installers for Somerset Council project

Organised & financed the replacement of four trees in The Avenue.

Asbestos survey for existing & devolved sites.

The General Reserves maintain sufficient funds to support Council expenditure for a period of six months, which falls within the recommended range of three to twelve months.

This report demonstrates that the Council is in a secure and sustainable financial position. It further confirms that the Council has effectively fulfilled its stewardship responsibilities, managing all public funds entrusted to it in a prudent, appropriate, and cost-effective manner.

I have attached the financial statements to provide transparency in this report, along with notes below outlining the details and purpose of each document."

Detailed Balance Sheet

The Balance Sheet provides a snapshot of the Council's financial position at the year end. The upper section outlines the Council's assets and liabilities, including any provisions for known obligations arising from past events that can be reliably estimated. The lower section presents the Council's reserves.

Summary Income & Expenditure by Budget Headings (Cost Centre Report)

This report shows the net cost of service provision for the year. Each section is broken down by cost centre and compares income received against expenditure incurred for each service. The percentage column indicates actual performance relative to the budgeted percentage.

Trial Balance

The Trial Balance lists the closing balances for each general ledger account and cost code at the end of the financial year.

Conclusion

The Council maintained a balanced budget throughout 2025 while delivering a comprehensive programme of projects and services.

The year concludes with a strong general fund balance and reserves that are sufficient to support the Council's plans for 2026–2027, as well as to provide resilience against unforeseen events.

These balances are reviewed on a monthly basis, with any significant findings reported to the Council on a quarterly basis.

J Chapman Deputy Clerk & RFO 21.04.2026

Detailed Balance Sheet - Excluding Stock Movement

Month 12 Date 31/03/2026

<u>A/c</u>	<u>Description</u>	<u>Actual</u>
<u>Current Assets</u>		
105	VAT Control	11,968
201	NatWest Current Account	224,143
203	Cash Plus - Pre Paid Card	626
211	NatWest Liquidity Manager Acco	384,400
212	Hinckley & Rugby savings ac	326,899
215	CCLA Investments	300,499
Total Current Assets		1,248,535
<u>Current Liabilities</u>		
501	Creditors	1,801
510	Accruals	9,000
512	Allotment Deposits refundable	3,865
513	MMS Stronger Together Project	10,000
514	Bench 10yr maintenance fund	1,500
515	MCDT Shelters maint Seafront	17,100
560	Receipts in advance	15,693
Total Current Liabilities		58,959
Net Current Assets		1,189,576
Total Assets less Current Liabilities		1,189,576
<u>Represented by :-</u>		
301	Current Year Fund	(17,812)
310	General Reserves	697,957
315	EMR Office Purchase/Refurb	134,383
317	EMR Devolution costs	68,366
320	EMR Elections	3,500
348	EMR Cemetery Extension	70,000
349	EMR Toilets	128,606
350	EMR Play Areas / Equipment	17,000
351	EMR Replace Vehicles/Equip'	8,833
352	EMR Alcombe Common	10,000
353	EMR Monuments/Historical	4,586
355	EMR Cemetery Improvements	10,000
357	EMR Community Building	28,856
358	EMR Local Bus Service	24,800
359	EMR Trees (the Avenue)	500
Total Equity		1,189,576

Summary Income & Expenditure by Budget Heading 31/03/2026

Month No: 12

Cost Centre Report

		Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent
101	Governance and Administration						
	Income	1,032,682	1,029,635	(3,047)			100.3%
	Expenditure	234,559	235,883	1,324		1,324	99.4%
	Net Income over Expenditure	798,124	793,752	(4,372)			
	less Transfer to EMR	0	0	0			
	Movement to/(from) Gen Reserve	798,124	793,752	(4,372)			
102	Town Council Offices						
	Expenditure	122,493	27,350	(95,143)		(95,143)	447.9%
	plus Transfer from EMR	112,599	0	(112,599)			
	Movement to/(from) Gen Reserve	(9,895)	(27,350)	(17,455)			
104	Depot Team						
	Expenditure	298,010	330,683	32,673		32,673	90.1%
107	Civic and Democratic						
	Expenditure	1,027	5,300	4,273		4,273	19.4%
	less Transfer to EMR	0	0	0			
	Movement to/(from) Gen Reserve	(1,027)	(5,300)	(4,273)			
201	Cemetery and Churchyard						
	Income	30,714	21,100	(9,614)			145.6%
	Expenditure	56,439	56,541	102		102	99.8%
	Movement to/(from) Gen Reserve	(25,725)					
202	Allotments						
	Income	6,332	5,625	(707)			112.6%
	Expenditure	2,647	4,100	1,453		1,453	64.6%
	Movement to/(from) Gen Reserve	3,685					
205	Depots and Compound						
	Expenditure	37,282	42,546	5,264		5,264	87.6%
	plus Transfer from EMR	284	0	(284)			
	Movement to/(from) Gen Reserve	(36,998)	(42,546)	(5,548)			
207	Vehicles, Plant and Equipment						
	Expenditure	42,783	35,750	(7,033)		(7,033)	119.7%
	plus Transfer from EMR	20,467	0	(20,467)			
	less Transfer to EMR	0	0	0			
	Movement to/(from) Gen Reserve	(22,316)	(35,750)	(13,434)			
214	Community Centre						
	Income	25,360	28,850	3,490			87.9%
	Expenditure	45,328	65,144	19,816		19,816	69.6%
	Net Income over Expenditure	(19,968)	(36,294)	(16,326)			
	less Transfer to EMR	0	0	0			
	Movement to/(from) Gen Reserve	(19,968)	(36,294)	(16,326)			
215	Open Spaces and Recreation						
	Income	67,594	14,900	(52,694)			453.7%
	Expenditure	76,276	68,300	(7,976)		(7,976)	111.7%
	Net Income over Expenditure	(8,682)	(53,400)	(44,718)			
	plus Transfer from EMR	16,139	0	(16,139)			
	less Transfer to EMR	0	0	0			
	Movement to/(from) Gen Reserve	7,457	(53,400)	(60,857)			

Summary Income & Expenditure by Budget Heading 31/03/2026

Month No: 12

Cost Centre Report

		Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent
219	Community Services and Support						
	Income	35,310	0	(35,310)			0.0%
	Expenditure	82,353	58,200	(24,153)		(24,153)	141.5%
	Net Income over Expenditure	<u>(47,043)</u>	<u>(58,200)</u>	<u>(11,157)</u>			
	plus Transfer from EMR	0	0	0			
	less Transfer to EMR	0	0	0			
	Movement to/(from) Gen Reserve	<u>(47,043)</u>	<u>(58,200)</u>	<u>(11,157)</u>			
222	Town Centre Maintenance						
	Expenditure	14,333	18,600	4,267		4,267	77.1%
250	Public Toilets						
	Income	6,048	0	(6,048)			0.0%
	Expenditure	74,135	151,713	77,578		77,578	48.9%
	Net Income over Expenditure	<u>(68,087)</u>	<u>(151,713)</u>	<u>(83,626)</u>			
	plus Transfer from EMR	4,509	0	(4,509)			
	less Transfer to EMR	0	0	0			
	Movement to/(from) Gen Reserve	<u>(63,578)</u>	<u>(151,713)</u>	<u>(88,135)</u>			
Grand Totals:- Income		1,204,040	1,100,110	(103,930)			109.4%
Expenditure		1,087,666	1,100,110	12,444	0	12,444	98.9%
Net Income over Expenditure		<u>116,375</u>	<u>0</u>	<u>(116,375)</u>			
plus Transfer from EMR		153,997	0	(153,997)			
less Transfer to EMR		0	0	0			
Movement to/(from) Gen Reserve		<u>270,371</u>	<u>0</u>	<u>(270,371)</u>			

Account Number Order

<u>A/c Code</u>	<u>Account Name</u>	<u>Centre</u>	<u>Centre Name</u>	<u>Debit</u>	<u>Credit</u>
105	VAT Control			11,967.87	
201	NatWest Current Account			224,143.43	
203	Cash Plus - Pre Paid Card			626.28	
211	NatWest Liquidity Manager Acco			384,399.85	
212	Hinckley & Rugby savings ac			326,899.03	
215	CCLA Investments			300,498.52	
310	General Reserves				543,960.45
315	EMR Office Purchase/Refurb				134,383.14
317	EMR Devolution costs				68,365.88
320	EMR Elections				3,500.00
348	EMR Cemetery Extension				70,000.00
349	EMR Toilets				128,606.28
350	EMR Play Areas / Equipment				17,000.00
351	EMR Replace Vehicles/Equip'				8,833.33
352	EMR Alcombe Common				10,000.00
353	EMR Monuments/Historical				4,586.00
355	EMR Cemetery Improvements				10,000.00
357	EMR Community Building				28,856.00
358	EMR Local Bus Service				24,800.00
359	EMR Trees (the Avenue)				500.00
501	Creditors				1,800.83
510	Accruals				9,000.00
512	Allotment Deposits refundable				3,865.00
513	MMS Stronger Together Project				10,000.00
514	Bench 10yr maintenance fund				1,500.00
515	MCDT Shelters maint Seafront				17,100.00
560	Receipts in advance				15,693.48
1020	Purchase Of Graves	201	Cemetery and Churchyard		6,214.00
1021	Burial Fees	201	Cemetery and Churchyard		10,545.00
1022	Interment of Ashes	201	Cemetery and Churchyard		7,900.00
1023	Memorials	201	Cemetery and Churchyard		6,055.00
1030	Income Allotments	202	Allotments		6,332.00
1031	Income Bowling Club	215	Open Spaces and Recreation		800.00
1032	IncomeMinehead Football Club	214	Community Centre		9,250.00
1033	Income Other	215	Open Spaces and Recreation		12,373.50
1033	Income Other	219	Community Services and Support		310.00
1033	Income Other	250	Public Toilets		6,047.82
1034	Income Alcombe Football Club	215	Open Spaces and Recreation		1,880.45
1035	Income Commemorative benches	215	Open Spaces and Recreation		5,180.00
1037	Income Hall Hire	214	Community Centre		15,650.50
1051	Alcombe Common Grant	215	Open Spaces and Recreation		11,500.00
1052	S106 grant benches The Parks	215	Open Spaces and Recreation		8,360.00

Continued over page

Account Number Order

<u>A/c Code</u>	<u>Account Name</u>	<u>Centre</u>	<u>Centre Name</u>	<u>Debit</u>	<u>Credit</u>
1056	Health & Wellbeing Youth Worker	219	Community Services and Support		35,000.00
1072	Income Tennis Courts	214	Community Centre		459.55
1082	Property Rental in	215	Open Spaces and Recreation		27,500.00
1176	Precept Received	101	Governance and Administration		1,011,635.00
1190	Interest received	101	Governance and Administration		21,047.36
4000	Wages, NI and Pension	101	Governance and Administration	160,213.05	
4000	Wages, NI and Pension	104	Depot Team	292,195.81	
4000	Wages, NI and Pension	201	Cemetery and Churchyard	38,664.44	
4000	Wages, NI and Pension	214	Community Centre	25,566.46	
4000	Wages, NI and Pension	250	Public Toilets	36,334.07	
4007	HR Support/EAP	101	Governance and Administration	580.80	
4008	Staff Training/Conferences	101	Governance and Administration	664.33	
4008	Staff Training/Conferences	104	Depot Team	1,876.07	
4009	Mayor's Allowance	107	Civic and Democratic	298.34	
4010	Civic Expenses	107	Civic and Democratic	481.15	
4012	Members' Travel/Training/IT	107	Civic and Democratic	222.50	
4018	Hospitality	101	Governance and Administration	159.64	
4020	Health & Wellbeing YouthWorker	219	Community Services and Support	35,000.00	
4021	Stationery	101	Governance and Administration	745.61	
4022	Phone and Broadband	101	Governance and Administration	4,000.49	
4022	Phone and Broadband	104	Depot Team	600.35	
4022	Phone and Broadband	214	Community Centre	1,206.00	
4023	Subscriptions	101	Governance and Administration	3,759.57	
4025	Insurance	101	Governance and Administration	20,349.38	
4026	Website	101	Governance and Administration	1,177.89	
4027	Photocopier	101	Governance and Administration	970.79	
4031	Licences	214	Community Centre	594.50	
4039	IT Support	101	Governance and Administration	2,401.33	
4040	Computer Equipment /Licences	101	Governance and Administration	2,257.65	
4042	Business Safe Subscription	101	Governance and Administration	2,011.01	
4050	Legal and Professional Fees	101	Governance and Administration	2,306.65	
4055	Bank Charges	101	Governance and Administration	420.00	
4057	Audit Fees	101	Governance and Administration	32,540.50	
4075	Community Grants	219	Community Services and Support	3,000.00	
4082	Tennis Courts/MUGA/Gym	214	Community Centre	203.72	
4100	Playgrounds Maintenance	215	Open Spaces and Recreation	3,454.24	
4101	Grounds Maintenance	201	Cemetery and Churchyard	8,499.11	
4101	Grounds Maintenance	202	Allotments	1,164.49	
4105	Wellington Square/Monuments	222	Town Centre Maintenance	4,113.21	
4106	New Depot monthly rent	205	Depots and Compound	9,060.00	
4209	Tree Works	215	Open Spaces and Recreation	9,999.96	
4325	Office Purchase/Refit	102	Town Council Offices	113,948.50	

Continued over page

Account Number Order

A/c Code	Account Name	Centre	Centre Name	Debit	Credit
4326	Refuse and Recycling	201	Cemetery and Churchyard	899.00	
4326	Refuse and Recycling	205	Depots and Compound	14,105.00	
4326	Refuse and Recycling	214	Community Centre	1,207.50	
4327	Equipment Maintenance	207	Vehicles, Plant and Equipment	2,966.40	
4328	Equipment	207	Vehicles, Plant and Equipment	3,897.08	
4329	Vehicle Maintenance	207	Vehicles, Plant and Equipment	2,700.23	
4330	Fuel	207	Vehicles, Plant and Equipment	5,005.13	
4331	Vehicle Purchase	207	Vehicles, Plant and Equipment	20,541.67	
4332	Road Tax	207	Vehicles, Plant and Equipment	910.00	
4333	Lease of Tipper HW69 0JE	207	Vehicles, Plant and Equipment	3,270.28	
4335	Lease of Vehicle BG21 DSX	207	Vehicles, Plant and Equipment	3,491.88	
4351	Alcombe Common Grant	215	Open Spaces and Recreation	4,935.00	
4358	Weed Removal	215	Open Spaces and Recreation	9,340.00	
4360	Youth Club	219	Community Services and Support	6,000.00	
4361	Floral Displays	222	Town Centre Maintenance	9,660.27	
4362	Christmas	219	Community Services and Support	17,535.21	
4363	Town Entertainments	219	Community Services and Support	10,817.97	
4364	Hospitality Council	107	Civic and Democratic	25.44	
4369	Britain In Bloom/Green Flag	222	Town Centre Maintenance	559.98	
4381	Citizens Advice Support	219	Community Services and Support	5,000.00	
4401	General Maintenance	102	Town Council Offices		5,281.06
4401	General Maintenance	205	Depots and Compound	2,304.70	
4401	General Maintenance	214	Community Centre		3,111.93
4401	General Maintenance	215	Open Spaces and Recreation	17,256.30	
4401	General Maintenance	250	Public Toilets	7,999.62	
4405	Cleaning and Windows	102	Town Council Offices	326.77	
4405	Cleaning and Windows	214	Community Centre	1,094.77	
4406	Equipment	201	Cemetery and Churchyard	1,978.50	
4406	Equipment	214	Community Centre	368.44	
4406	Equipment	250	Public Toilets	4,344.05	
4407	Uniforms all clothing	104	Depot Team	1,663.27	
4410	Rent	102	Town Council Offices	1,754.59	
4411	Rates	102	Town Council Offices	5,988.00	
4411	Rates	201	Cemetery and Churchyard	4,540.90	
4411	Rates	205	Depots and Compound	7,340.40	
4411	Rates	214	Community Centre	3,143.70	
4411	Rates	215	Open Spaces and Recreation	7,060.33	
4412	Water	102	Town Council Offices	272.89	
4412	Water	201	Cemetery and Churchyard	216.81	
4412	Water	202	Allotments	1,482.90	
4412	Water	205	Depots and Compound	908.66	
4412	Water	214	Community Centre	2,646.87	

Continued over page

Account Number Order

<u>A/c Code</u>	<u>Account Name</u>	<u>Centre</u>	<u>Centre Name</u>	<u>Debit</u>	<u>Credit</u>
4412	Water	215	Open Spaces and Recreation	778.84	
4412	Water	250	Public Toilets	6,762.83	
4413	Electricity	102	Town Council Offices	5,249.03	
4413	Electricity	201	Cemetery and Churchyard	640.05	
4413	Electricity	205	Depots and Compound	3,392.28	
4413	Electricity	214	Community Centre	6,477.16	
4413	Electricity	215	Open Spaces and Recreation	4,994.28	
4413	Electricity	250	Public Toilets	4,719.99	
4414	Blen Grdns new wcs	250	Public Toilets	1,779.00	
4418	Safety Equipment / Signs	104	Depot Team	1,674.04	
4419	Gas	214	Community Centre	5,181.24	
4421	Cleaning Materials	205	Depots and Compound	171.16	
4421	Cleaning Materials	250	Public Toilets	3,220.08	
4424	Commemorative Purchases	201	Cemetery and Churchyard	1,000.42	
4424	Commemorative Purchases	215	Open Spaces and Recreation	4,367.97	
4425	Equipment Rental	102	Town Council Offices	234.68	
4425	Equipment Rental	214	Community Centre	749.52	
4425	Equipment Rental	250	Public Toilets	8,975.38	
4437	Tree Replacement Fund (Ave)	215	Open Spaces and Recreation	5,999.24	
4495	Tourism	219	Community Services and Support	5,000.00	
4995	The Parks benches plants	215	Open Spaces and Recreation	8,089.34	
5001	Transfers to EM Reserves			134,186.66	
6000	Transfer from EMR	102	Town Council Offices		112,598.50
6000	Transfer from EMR	205	Depots and Compound		283.70
6000	Transfer from EMR	207	Vehicles, Plant and Equipment		20,467.11
6000	Transfer from EMR	215	Open Spaces and Recreation		16,138.64
6000	Transfer from EMR	250	Public Toilets		4,508.78
Trial Balance Totals :				2,478,780.29	2,478,780.29
Difference				0.00	