



RADFORD SEMELE PARISH COUNCIL

Annual Financial Report for Financial Year 2025/26

Reserves

The accounts for year end to 31st March 2026 show that the unrestricted reserves carried forward into the year 2026/27 amount to £42,378. This compares with an opening reserve of £44,131 an overall decrease of £1,753 in the unrestricted reserves.

The balance of restricted reserves was £40,193 originating from the three S106 payments received from Warwick District Council.

- Of the £62,350 received in the 2024/25 financial year from the Cricketers S106 development; £2,267 was used for the supply and installation of the secure gate to prevent unauthorised access to the field.
- £19,890 from the Cricketers S106 together with the whole balance of £5,052 from the Lodge S106 was used to fund the supply and installation of the new Gym equipment wet pour soft landing surface totalling £24,941.
- The S106 settlement of £41,146 from the development of Leam View was fully deployed to contribute towards the installation of the safe canal access point on the south side of Southam Road at the Canal Bridge instigated by FoRGE and undertaken by the Canal and Rivers Trust at a total cost in excess of £200,000 borne by the Canal and Rivers Trust.

Income/Expenditure

The precept at £38,974 together with the VAT recovery of £2,254 and bank interest of £1,057 resulted in a total income of £42,428. The annual expenditure of £105,050 offset by the use of £68,355 from the S106 funds resulted in an annual expenditure of £36,696 from the general fund.

Planning/Precept

For the Financial Year 2025/26 Warwick District Council increased the tax base for the precept from 1060.01 in 2024/25 to 1075.44 in 2025/26. This figure is used in the calculation to determine the contribution each household in the village needs to pay to support the village precept. This is not based on the actual income from the residents of Radford Semele.

The effect of this was to reduce the impact of an increase in Parish Council precept from 3.24% to 1.76% for a band D household. Hence, the planned increase to £36.77 was reduced to £36.24, up from £35.61 in the prior year, an annual increase of 63p.



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Financial Risks

Following the deployment of the S106 funds the overall bank balances reduced to £82,571. Below the £85,000 limit of the Financial Services Compensation Scheme (FSCS). As from 1st December 2025 the FSCS limit was raised to £120,000. The result is that all of the Parish Council funds would be covered by this limit. The addition of the annual precept payments would be unlikely to exceed this limit in the FY 2026/27 – although any further S106 payments would need to be monitored to determine if any further actions are necessary if the £120,000 is breached.

Summary

The Council is in a sound financial position with good and prudent management of finances and transactions.

Findings and feedback from the internal and external audits are being developed or are in place.

The Unrestricted and Restricted Reserves carried forward should enable the planned village improvements to be realised in the coming financial year for the benefit of the residents of Radford Semele.

Cllr Brian Friar
Finance Committee - Chair
May 2026