

## PARKS AND RECREATION COMMITTEE



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**Agenda Item:** Finance Report

**Meeting Date:** Monday 9 March 2026

**Contact Officer:** Responsible Financial Officer

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*Should Members have any queries about this report advance notice would be appreciated, in writing, by 12 noon on Friday 6 March to allow for a full response at the meeting.*

### Background

Detailed income and expenditure statements for budgets which are the responsibility of this committee are enclosed. The period to which this report relates is 1 April 2025 to 31 December 2025.

### Current Situation

#### A Management accounts

The Council has appointed five standing committees which have delegated powers to make decisions, including those in relation to finance, regarding the services which are included within their terms of reference, subject to the committee having the necessary budget. The Council's coding system and management accounts reflect the committee structure.

Within each committee, there are individual **cost centres**, comprising three digits, typically representing a discrete service entity, to which income and expenditure is allocated against previously agreed revenue budgets.

The cost centres for which this committee has **responsibility** are:

Cost centre	Service
201	Splash Park at the Leys Recreation Ground
202	The Leys Recreation Ground
203	West Witney Sports Ground
204	Burwell (Queen Elizabeth 2) Sports Ground
205	King George V/ Newland Recreation Ground
207	Moorland Road Play Area
208	Woodgreen/ Play Area
209	Eton Close Play Area
210	Oxlease Play Area
211	Fieldmere Play Area
212	Quarry Road Play Area
213	Raleigh Crescent Play Area
214	Park Road Play Area/ Deer Park pitches

215	Cedar Drive Play Area
216	Unterhaching Play Area
217	Waterford Lane Play Area
218	Windrush Place
230	Play Areas (holding budget)

Within each cost centre income and expenditure is then allocated to a four-digit nominal ledger code; these codes are common across the cost centres. Nominal ledger codes further define the costs associated with the cost centre and correspond to a specific type of account, such as materials or staffing costs. Codes commencing with “1” are income codes; codes commencing with “3” or “4” are expenditure codes.

The format of this report is straightforward; the first two columns relate to the original budget from 2024/25 against the actual figures for last year. The middle columns relate to the current year’s original budget, actual expenditure year to date, the projected budget to 31 March 2026, based on the latest estimates. The right-hand columns relate to the agreed estimates for 2026/27.

A full review of the budgetary position was undertaken during the budget cycle. These received detailed consideration at the last meeting of this committee and the subsequent Policy Governance & Finance Committee and Full Council meetings. The RFO would refer members to the finance/ budget reports which were approved at those meetings for further information.

Members may wish to note the following:

1. There will be some codes where the year-to-date figure now exceeds the projected for the whole year. This is to be expected as the projections were the best estimates made in September/ October and clearly matters move on. Equally there will be other codes where not all the projected budgets will be required. Virements (transfers) between budgets will be made where these can be justified but overall there are no budget lines which cause concern.
2. All codes 4047 – play equipment maintenance. As previously advised a budget used to be allocated to each of the play areas on an annual basis. This was not always required and so at the year-end any underspend was transferred to the appropriate earmarked reserve. However when spending was required it sometimes exceeded the annual budget amount allocated to the relevant site for that year and so the difference was funded either through the earmarked reserve or from a virement from underspent budgets on other sites.

To simplify matters, during the budget cycle a new cost centre, 230, “Play Areas Holding Budget” was created by transferring all 4047 budgets from the individual play areas. Allocations are then made from the holding budget to individual play areas when expenditure is incurred by way of virement.

3. There is a change to the accounting treatment of “Subsidised lettings” in relation to the Leys Recreation Ground (code 202). These subsidised lettings take place when the Council allows groups to use the Leys Recreation Ground at no charge for community-based events. The value of these lettings is shown against code 4110 – redesignated as “Lettings – no charge/subsidised.” Previously the corresponding credit was shown at code 1051 – Ground Hire. However the free lettings are now shown under code 1055 – Ground Hire – Not charged/grant. This shows more clearly the value of these hires and it is helpful in terms of accounting that they are separated out from the paid for lettings, where a payment is being made for a supply of goods/services in contrast to the free lettings which are a non-business activity, essentially an extension of the Council’s grants programme.
4. A sum of £59,250 in the current year budget, in relation to Windrush Place, will be transferred to earmarked reserves at year end.
5. The Committee’s services are operating within agreed budgets – the original budget was revised down from £497,926 to £456,848 during the budget cycle and expenditure to 31 December 2025 was £257,369.

## **Impact Assessments**

The Town Council has a duty to consider the effects of its decisions, functions and activities on equality, biodiversity and crime & disorder. Consideration should also be given to effects on the environment, given the Council’s Climate Emergency declaration in 2019.

- a) Equality – no implications directly resulting from this report.
- b) Biodiversity - no implications directly resulting from this report.
- c) Crime & Disorder - no implications directly resulting from this report.
- d) Environment & Climate Emergency - no implications directly resulting from this report.

## **Risk**

In decision making Councillors should consider any risks to the Council and any action it can take to limit or negate its liability.

The provision of regular financial reports is part of the Council’s risk management system.

## **Social Value**

Social value is the positive change the Council creates in the local community within which it operates. Social value is not quantified in the financial reports but clearly the creation of social value is dependent on setting adequate budgets to meet the Council’s objectives.

## **Financial implications**

This report forms part of the Council’s due diligence and a process in line with its Financial Regulations. The financial implications are detailed above and also in the attached appendices.

This report forms part of the Council's mechanisms for budgetary control, as it enables income and expenditure incurred to be reviewed and to be compared with the Council's budgets.

The Committee's services are being delivered within agreed budgets.

## **Recommendations**

Members are invited to approve the report and the management accounts of the Committee's services to 31 December 2025.