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<b>Agenda Item:</b>	Finance Report
<b>Meeting Date:</b>	19 May 2026
<b>Contact Officer:</b>	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 the day of the meeting 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 March 2026.

### **Current Situation**

The Committee is responsible for cost centres 206 - Witney Lake and Country Park; 250 – Amenity Areas and 403 – Planning.

The draft management accounts being presented are those for 2025-26. Steady progress is being made on closing down the 2025-26 accounts ahead of the Annual Governance and Accountability being drafted for approval at the Council meeting on 22 June. However there are likely to be further adjustments to be made which will affect the final management accounts for the cost centres which are the responsibility of this committee. In particular there is further work to undertake in relation to accruals and earmarked reserve movements and this will particularly affect cost centre 206 – Witney Lake and Country Park.

A full commentary on the budget lines was undertaken as part of the budget process.

### **Committee terms of reference**

The major change which took place during 2025-26 in relation to this committee related to its expanded terms of reference. The additional items were:

*(b) To manage the Council's Environmental Spaces, including Amenity Areas, Witney Lake and Country Park, Tiny Forest and Community Orchards (except recreation grounds);*

*c) To oversee the management of the Council's tree stock across the town;*

*h) To oversee the maintenance of the Council's infrastructure concerning planting displays (including hanging baskets).*

The Committee also has an overarching responsibility for climate/biodiversity matters and these include, again quoting from the committee terms of reference:

*a) To work to achieve energy efficiencies and net zero carbon emissions in the Council's operations and facilities by 2028, in line with the Council's Climate Emergency resolution made in June 2019;*

*d) To engage with Central Government, West Oxfordshire District Council, Oxfordshire County Council, local Oxfordshire organisations, relevant stake holders and other organisations to initiate local action on climate change (towards achieving net zero carbon emissions) air & water pollution, and other environmental issues within the town; e) To encourage biodiversity and healthy recreation in the environmental spaces;*

*f) To explore and promote the expansion of community energy to keep the benefits of our local energy generation in our local economy;*

*g) To identify ways for event's organisers to reduce the carbon footprint of events held on council ground. Any financial or policy change implications should be recommended to the Council.*

As a result of the changes the cost centre 250 – Amenity Areas – was created, the budgets having been transferred from the Stronger Communities Committee.

## **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 give consideration to 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 income and expenditure statements.

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.

## **Recommendations**

Members are invited:

To approve the report and the draft management accounts of the Committee's services to for the period 1 April 2025 to 31 March 2026.