



Leek Town Council

Financial Report

2025-2026

Responsible Financial Officer: Mrs Denise Wheat

Leek Town Council
Income & Expenditure Account
01/04/2025 to 31/03/2026

(Last) Year Ended
31 Mar 2025

(Current) Year Ended
31 Mar 2026

	<u>Income</u>	
	Precept	220,446.00
	Events	4,970.00
	War Memorials	9,017.98
	Allotments	10,938.50
	Bank House	12,416.64
	Assets	414.29
	Mayoral Office	319.00
	Markets	1,270.00
	Green Spaces & Summer	8,564.00
	Administration	2,098.42
	Mayors Fundraising	4,514.46
	£274,969.29	
	<u>Expense</u>	
	Events	9,595.92
	War Memorials	24,083.79
	Allotments	11,301.93
	Bank House	9,503.67
	Assets	11,419.47
	Mayoral Office	4,852.25
	Markets	2,105.00
	Neighbourhood Plan	1,995.64
	Grants & Donations	11,550.00
	Grounds Maintenance	22,229.24
	Green Spaces & Summer	12,577.25
	Administration	31,486.51
	Governance	18,803.56
	Staff - Net pay Paye Pension NI	65,488.72
	Seasonal Street Decorations	52,257.84
	Mayors Fundraising	4,761.67
	£294,012.46	
	<u>General Fund</u>	
38,855.66	Balance at 01 Apr 2025	8,557.74
264,777.16	ADD Total Income	274,969.29
303,632.82		283,527.03
293,817.44	DEDUCT Total Expenditure	294,012.46
9,815.38		-10,485.43
1,257.64	DEDUCT Reserves Balance	-12,929.18
£8,557.74	Balance at 31 Mar 2026	£2,443.75
	Reserves:	
£28,832.26	Earmarked Reserve Balance	£15903.08
£37,390.00	TOTAL FUND	£18346.83

Leek Town Council
BALANCE SHEET
31/03/2026

<i>(Last) Year Ended</i> 31 Mar 2025		<i>(Current) Year Ended</i> 31 Mar 2026
£	CURRENT ASSETS	£
	Stocks and stores	
	Work in progress	
4,073.34	Debtors (Net of provision for doubtful debts)	400.00
	Prepayments	1,671.62
	Temporary lendings (investments)	
22,504.62	VAT	21,681.71
	BANK BALANCES	
0.00	Current Account	437.00
35,245.49	Current Account 2 (Reserve)	39,682.40
28.67	Events Account	2,478.01
0.00	Petty Cash	0.00
0.00	Friends Nicholson War	0.00
35,274.16	TOTAL BANKS	42,597.41
61,852.12	TOTAL ASSETS	66,350.74
	CURRENT LIABILITIES	
24,462.12	Creditors	48,003.91
0.00	Receipts in Advance	0.00
0.00	Accruals	0.00
0.00	VAT	0.00
24,462.12	TOTAL LIABILITIES	48,003.91
<u>37,390.00</u>	NET ASSETS	<u>18,346.83</u>
	Represented by:	
8,557.74	General fund Balance	2,443.75
	Reserves:	
	Capital Reserves	
0.00		0.00
	Earmarked Reserves	
15,903.08	Initiative/Community Fund	15,903.08
11,759.18	Nicholson War Memorial	0.00
1,000.00	Sports community fund	0.00
170.00	Holocaust Memorial	0.00
0.00	Mayoral May Year End	0.00
0.00	Ball Haye Green - Team	0.00
28,832.26		15,903.08
<u>37,390.00</u>	Adjustments	<u>18,346.83</u>

The above statement represents fairly the financial position of the council as at 31 Mar 2026

Signed _____
Responsible Financial Officer

Date

Leek Town Council approved a Precept request of £273,950.00 for 2026-2027

The vast majority of a household's council tax is raised for the County and District Councils, the Police and Crime Commissioner and to the Fire and Rescue Services. The Town Council precept is a small element of the total bill.

The approved increase equates to a total charge of £41.27 per annum per band D household or 79p per week, an increase of £7.99 per year, or a percentage increase of 24% from last years precept. 80% of properties in Leek are in band D or below and single occupants also receive a % reduction.

In 2025-26 the precept request was £220,446 in 2025-26, the increase of 24% for 2026-27 will raise an additional £53,504.00 for Leek Town Council.

Following the Internal Auditor's Report in 2025 the Finance Committee recommended to the Town Council that the precept should be increased to create a Strategic Reserve: Improvement to the General Reserve is recommended in the SAPPP (Smaller Authorities Proper Practices Panel) Practitioners Guide 2025 for governance and accountability for smaller authorities in England. Leek's Internal Auditor has reported that:

"the level of General Reserves (and total reserves) remaining after corrections were posted to the draft accounts by the clerk are critically low."

In 2027 there will be a Parish/Town election. The cost of that election is estimated to be approximately £30,000 (The 2023 election cost Leek Town Council £26,600). The Strategic Reserve is in place to cover these costs.

ADJUSTMENTS FOR THE YEAR ENDING 31/03/2026

Creditors

Service Charge SMDC Office Service Charge (2020-2024)	16,404.00
Column & Lantern replacement EON Energy Solutions Ltd. Street Lighting	1,523.91
4th installment SMDC Elections Recharge	6,630.00
By-Election 2026 or Election 2027 SMDC Elections Recharge	10,000.00
Funds Mayors Charities Cllr. D Hilyer (estimated Mayoral Year end 12 th May)	2,000.00
Reg 14 consultation fees Urban Vision Enterprise CIC Consultant fees	850.00
Mayors Fundraising Cllr B Birch Mayor 2024-2025	2,000.00
Service Charge SMDC Office Service Charge (estimated 2025-2027)	8,596.00
	<u>48,003.91</u>

Prepayments

Insurance April to June	Insurance	1,671.62
Debtors	Lengthsman Grant	400.00
		<u>2,071.62</u>

Community Grants given in 2025:

Citizens Advice Bureau	11,000.00
Leek & District Show - Allotment Marquee	200.00
Home Start	100.00
Scooterfest	250.00
Total	<u>11,550.00</u>