

# **Woodley Town Council**

## **Financial statements for the year ended 31 March 2023**

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### **Councillors**

The following were serving Members of the Town Council as at 27 June 2023:

Kester Charles Bey	Robert Horskins	Janet Sartorel	Mary Holmes
Yvonne Edwards	Darren Smith	Bill Soane	Kay Gilder
Mike Kennedy	Anne Chadwick	Linda Guttridge	Carol Jewell
June Taylor	Majid Nagra	Parvinder Singh	Beth Rowland
Juliet Anderson	Alison Swaddle	Jenny Cheng	Michael Firmager
David Bragg	Greg Bellow	Danny Errawalla	Vin Lewis
Keith Baker			

Councillor Janet Sartorel was appointed Town Mayor and Councillor Juliet Anderson was appointed Deputy Town Mayor on 16 May 2023.

### **Town Clerk and Responsible Financial Officer**

Kevin Murray (Acting Town Clerk)

### **External auditors**

PKF Littlejohn LLP (Ref: SBA Team)  
1 Westferry Circus  
Canary Wharf  
London E14 4HD

### **Contacting the Council**

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# **Woodley Town Council**

## **Financial statements for the year ended 31 March 2023**

### **Explanatory foreword**

#### **Accounting and audit**

Following legislative changes that became effective from 31 March 2011, the Council is no longer subject to a full external audit as its income and expenditure is below £6.5 million. Instead, the Council now falls within the limited assurance audit regime.

The Council's statutory accounts are now included in the Annual Governance and Accountability Return (AGAR) for external audit purposes and comprise a brief summary of income and expenditure, reserves and bank balances and long-term assets and liabilities. The amounts in the statutory accounts represent a summary of the related information presented in more detail within these unaudited financial statements. The AGAR and these financial statements were approved at a Council meeting on 27 June 2023.

The annual return will, in due course, include the external auditor's opinion and will be advertised when received and available for inspection.

#### **Financial responsibilities**

The Council is required to (a) make arrangements for the proper administration of its financial affairs; (b) appoint a Responsible Financial Officer (RFO) to have responsibility for the Council's financial affairs; and (c) manage its affairs to ensure economic, efficient and effective use of resources, and to safeguard its assets.

The RFO is responsible for ensuring that the financial statements are (a) prepared in accordance with the Code of Practice on Local Authority Accounting, so far as applicable to the Council; and (b) present fairly the financial position of the Council as at 31 March 2023 and its income and expenditure for the year then ended. The RFO has selected suitable accounting policies and ensured that they were applied consistently; made judgements and estimates that were reasonable and prudent; and complied with the Code.

The RFO has also ensured that proper accounting records were maintained throughout the year, and that reasonable procedures were in place for the prevention of fraud and other irregularities.

#### **Commentary on the financial outturn for the year**

This year the Council had originally budgeted to fund its activities using £135,849 of reserves to support revenue budget funding, following the impact of the Coronavirus pandemic. However, the Council started the 2022/23 year with reserves of £733,294 and at the end of the 2022/23 financial year the Council was able to make a contribution of £124,494 to the General Reserve, with activities and bookings being higher than anticipated following the introduction of mass vaccinations against Coronavirus. The year end reserve funds stood at £857,788 as at 31 March 2023.

The Council holds earmarked reserves which include a special projects reserve which is used to fund start up project costs and a building and facilities reserve to be used to update and repair our buildings. The earmarked reserves also have separate funds for specific projects, for example, for our play areas and the eventual replacement of the 3G pitch carpet. The election reserve is added to annually to cover the costs of any by-elections and the full Town Council elections, which next take place in May 2027. Other funds are held to cover expenses for which grant funding or other income for a specific purpose has been identified, e.g. youth projects, sports grant funding.

In addition, the Council has repairs and renewals, building and facilities and capital programme funds to which amounts are added and spent from each year on equipment, vehicles, fittings and furniture and on the refurbishment of Council property. In 2022/23 the Council received Community

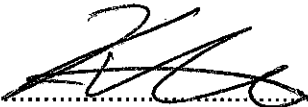
**Woodley Town Council**  
**Financial statements for the year ended 31 March 2023**

Infrastructure Levy income of £25,649, making a total CIL balance of £86,435, of which £77,500 has been allocated to the following projects

- Electrical works at Woodford Park Leisure Centre
- New irrigation system at the Bowls Club.

At the end of the year the Council's general reserves totalled £857,788. Expenditure in the year totalled £2,308,115 with income of £1,014,316 received.

Signed on behalf of the Council



.....  
Kevin Murray, Acting Town Clerk and Responsible Financial Officer  
27 June 2023

**Woodley Town Council**  
**Financial statements for the year ended 31 March 2023**

The following table provides further information and explanations for the variations between this and the previous year's net figures.

	<i>Net</i>	<i>Net</i>	<i>Savings (-)/</i>	
	<i>2023</i>	<i>2022</i>	<i>extra costs</i>	<i>Explanation/information</i>
	<i>£</i>	<i>£</i>	<i>£</i>	
Woodford Park LC & 3G Pitch	50,296	-56,021	106,317	Higher Gym and 3G pitch income. Higher staff cost and Vending costs, Roof and Electric Works completed.
Outdoor sports and recreation	142,563	111,527	31,036	Higher Depot tree costs, fire compliance and Bowls irrigation. WP Play area completed.
Play areas	13,643	22,102	-8459	Play & Open Area fencing completed 21/22.
Oakwood Centre	34,653	25,487	9166	Room hires and Café income higher, Staff costs and repairs higher, fire compliance costs
Coronation and Chapel Halls	-18,445	-15,964	-2,481	Income in halls higher (more bookings in Coronation Hall).
Town Centre Community Garden	0	-8,672	-8,672	Town Centre Community Garden work completed.
Allotments	-406	-4,524	-4930	Income higher - Plots allocated. Higher water rates
Woodley Town Centre Partnership	-1	-1,710	1,709	Higher staff costs, Christmas/Extravaganza costs
Grants under 137 LGA 1972	17,850	16,100	1750	Increase Woodley Town Centre Partnership grant.
Other grants/SLA	34,800	33,422	1,378	Reduce Readibus grant and add new charity. No grant awarded for outreach youth work in 2022/2023.
Public amenities	7,678	3,798	3,880	Higher staff costs and light & heating costs.
Public events	12,880	1,900	10,980	Higher PR and promotions cost in 2022/23 year and Woodley Carnival staged.
Public toilet	5,344	3,744	1,600	Small decrease in income, higher costs in light & heat/repairs.
Capital expenditure and receipts	0	2,951	-2,951	
Loan interest and repayments	184,979	184,980	-1	All capital and interest payments made in current year.
Loan sinking fund investments	0	-1,831,918	1,831,918	All shares sold and reimbursed to Council.
Administration and central costs	293,615	261,522	32,093	Staff & equipment cost higher; AV Equip Hybrid, VAT partial exemption
Democratic process	52,578	56,063	-3,485	Staff costs slightly higher.
Corporate central costs	390,007	366,905	23,102	Higher employers' NI and pension costs, Insurance (Buildings/Cyber).
Maintenance central costs	-7,146	6,857	-14,003	Maintenance costs – new workshop completed.
CCLA Activities	-62,143	0	-62,143	Interest re-invested
Community Infrastructure Levy	-77,500	-54,399	-23,101	CIL allocation in 2022/23.
<i>Net cost</i>	<i>1,105,246</i>	<i>-849,458</i>	<i>1,954,703</i>	

**Woodley Town Council**  
**Financial statements for the year ended 31 March 2023**

**Income and Expenditure Account for the year ended 31 March 2023**

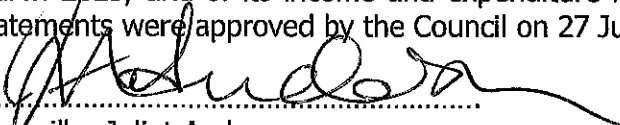
	<u>Note</u>	<u>Year ended 31 March 2023</u>			<u>2022</u>
		<u>Expense</u>	<u>Income</u>	<u>Net</u>	<u>Net</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Leisure activities					
Woodford Park Leisure Centre & 3G pitch		447,155	396,859	50,296	-56,021
Outdoor sports and recreation		376,738	234,175	142,563	111,527
Play areas		13,643	0	13,643	22,102
Oakwood Centre		174,266	139,613	34,653	25,487
Coronation & Chapel Halls		50,545	68,990	-18,445	-15,964
Maintenance central costs		-7,146	0	-7,146	6,857
Town Centre Community Garden		0	0	0	8,672
Allotments		14,709	15,115	-406	4,524
Woodley Town Centre Partnership		67,089	67,089	0	-1,710
Grants under S137 LGA 1972	5	17,850	0	17,850	16,100
Other grants/SLAs	5	34,800	0	34,800	33,422
Youth services		0	0	0	0
Public amenities		7,678	0	7,678	3,798
Public events		13,359	479	12,880	1,900
Public toilet		5,673	329	5,344	3,744
Capital expenditure and receipts	6	0	0	0	2,951
Loan interest and repayments		184,978	0	184,978	184,980
Loan sinking fund investments		0	0	0	-1,831,918
CCLA Activities		0	62,143	-62,143	0
Administration and office costs		297,490	3,875	293,615	261,522
Democratic process		52,578	0	52,578	56,063
Council-wide central costs		390,007	0	390,007	366,905
Capital Programme		30,000	0	30,000	0
Community Infrastructure Levy		-51,851	25,649	-77,500	54,399
S&R EMR Net Transfer		96,696	0	96,696	
LS EMR Net Transfer		73,702	0	73,702	
Invest EMR Net Transfer		968	0	986	
Capital EMR Net Transfer		17,169	0	17,169	
<b>Net cost of Council services</b>		<b>2,308,115</b>	<b>1,014,315</b>	<b>1,293,799</b>	<b>-849,458</b>
Precept on Wokingham Borough Council			1,225,628		1,293,034
Precept support grant			0		0
Interest and investment income			4,113		29,638
<b>Net income/expenditure (-) for the year</b>			<b>-64,058</b>		<b>2,172,130</b>
Movements on earmarked reserves					
Transfers from reserves	14	-233,929		-188,553	-1,989,464
Transfers to reserves	14	45,376			
<b>Increase in general fund for the year</b>				<b>124,495</b>	<b>182,666</b>
Balance brought forward				733,294	550,628
<b>General fund balance carried forward</b>				<b>857,788</b>	<b>733,294</b>

**Woodley Town Council**  
**Financial statements for the year ended 31 March 2023**

**Balance Sheet as at 31 March 2023**

	Note	31 March 2023		31 March 2022	
		£	£	£	£
<b>Current assets</b>					
Stocks			0		343
Debtors and prepayments					
Amounts due for Council services		16,605		13,910	
VAT recoverable		2,528		5,185	
Memorial Ground		18,515		17,404	
Revenue grants receivable		0		0	
Accrued income		16,792		2,035	
Prepaid expenses		48,705		41,284	
			103,146		79,820
Bank and cash balances					
Term deposits		0		500,000	
Deposit accounts		81,715		891,803	
Current accounts		25,596		1,965,194	
CCLA (PWL B & INVEST1)		3,134,540		0	
Petty cash and cash floats		558		437	
			3,242,409		3,357,434
			3,345,555		3,437,596
<b>Less current liabilities</b>					
Creditors and income in advance					
Trade supplies and services		23,404		17,959	
Other creditors + deposits		30,222		48,291	
VAT provision (partial exemption)		11,000		11,000	
Loan interest accrued		0		0	
Other accruals		20,474		33,516	
Grants received in advance		14,947		14,947	
Income received in advance		16,500		18,815	
			116,547		144,528
<b>Net assets</b>			<b>3,229,008</b>		<b>3,293,068</b>
<b>Reserves and balances</b>					
Earmarked reserves					
Capital projects	14		20,176		49,556
Asset replacement	14		25,369		25,369
Other earmarked reserves	14		2,325,675		2,484,849
			2,371,220		2,558,774
General fund as shown on the Income & Expenditure Account (page 5)			857,788		733,294
			<b>3,229,008</b>		<b>3,293,068</b>

These financial statements show a true and fair view of the Council's financial position as at 31 March 2023, and of its income and expenditure for the year ended on that date. These financial statements were approved by the Council on 27 June 2023.

  
 Councillor Juliet Anderson  
 Deputy Town Mayor

  
 Kevin Murray  
 Responsible Financial Officer

# **Woodley Town Council**

## **Financial statements for the year ended 31 March 2023**

### **Notes to the Financial Statements**

#### **1. Principal accounting policies**

##### Accounting convention

These financial statements have been prepared in accordance with proper accounting practices as set out in the SLCC Practitioners' Guide for Local Councils, and as such meet the requirements of the Accounts and Audit Regulations 2011.

##### Fixed assets and associated long-term borrowings

Fixed assets comprise (a) those tangible assets which are considered to yield benefit to the community, or the services which the Council provides, for more than one year; and (b) long-term debtors and investments. These assets are not included in the Council's balance sheet but are disclosed as within Notes to these financial statements. All expenditure on acquiring or enhancing fixed assets is charged to Income & Expenditure Account in the year in which it is incurred.

Tangible fixed assets are stated at cost or (in the case of freehold and leasehold properties) at valuation, less accumulated depreciation to 31 March 2010 where relevant, being the date when accounting and audit requirements were changed and depreciation was no longer required.

Certain community assets are the subject of restrictive covenants as to their use and/or future disposal. Such assets are therefore considered to have no appreciable realisable value and are therefore stated at nominal values.

Long-term borrowings similarly are not included in the balance sheet but are disclosed in the Notes to these financial statements. Loan repayments are charged to Income & Expenditure Account in the year in which they are incurred.

##### Capital receipts

Receipts from the sale of fixed assets, and grants or loans advanced for the acquisition or enhancement of fixed assets, are credited to Income & Expenditure Account when received and transferred to reserves until used to finance capital expenditure.

##### Debtors and creditors

These financial statements are prepared on an accruals basis in accordance with Accounts & Audit Regulations. Except for expenditure on fixed assets or capital receipts (see above), income and expenditure therefore includes amounts due to, or payable by, the Council.

##### Stocks

Stocks of retail items at the leisure centre are valued at cost. Other stocks are treated as consumed at the time of purchase because the aggregate value at any time is not material in relation to the Council's financial statements.

##### Pension contributions

Employer contributions to the Berkshire Superannuation Scheme (which is a defined benefit scheme) on behalf of the Council's staff are charged to Income & Expenditure Account on the accruals basis. Employer contributions are determined by the Scheme's actuaries on a triennial basis and are set to ensure that the Scheme will be funded to meet 100% of its liabilities in accordance with Government regulations for local government pension schemes.

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**Financial statements for the year ended 31 March 2023**

	<u>2023</u>	<u>2022</u>
	£	£
<b>2. Interest and loan repayments</b>		
Interest payable	125,667	128,468
Loan repayments	59,313	56,512
	<hr/> 184,980	<hr/> 184,980
<b>3. Employee costs and numbers</b>		
Salaries and wages	790,618	730,140
Employer National Insurance contributions	72,297	62,363
Employer pension contributions (see below)	195,439	172,876
	<hr/> 1,058,354	<hr/> 965,379
Employer pension contributions were paid at 25.3% of employees' pensionable earnings in the year (2021: 24.3%) as determined in the actuarial valuation as at 31 March 2020.		
Average monthly no. of employees during the year was:		
Full time	<u>Number</u> 22	<u>Number</u> 21
Part time	33	30
	<hr/> 55	<hr/> 51
<b>4. Audit fees</b>		
Fees paid to external auditors for statutory audit services	2,520	3,200
<b>5. Grants to/SLAs with local organisations</b>		
The Council made grants to local organisations to facilitate:		
Transport for people with limited mobility	17,500	20,422
Counselling and advisory services	12,300	12,000
Youth Services	5,000	0
Cultural services	0	0
Environmental services	0	1000
	<hr/> 34,800	<hr/> 33,422
The Council made grants under Section 137 of the Local Government Act 1972 where there were no specific enabling powers amounting to:		
	<hr/> 17,850	<hr/> 16,100
The maximum available under Section 137 in the year was £186,199 (electorate: 21,111 in the 2023 register of electors).		
<b>6. Tangible fixed assets</b>		
Capital expenditure comprises of:		
Amounts from capital programme	0	2,980
Expenditure not resulting in new asset:	0	0
De minimus items	0	0
Knee High Fencing + Vehicle & Equipment	45,301	13,179
	<hr/> 45,301	<hr/> 16,159
The net decrease in tangible fixed assets was as follows:		
Purchases from capital programme	0	2,980
Purchases from other budget heads	45,301	13,179
	<hr/> -6115	<hr/> 0
Less items deleted on disposal	39,186	16,159



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	<u>2023</u>	<u>2022</u>
	£	£
The Council received external funding towards capital expenditure:		
Specific grants received: Community Infrastructure Levy	25,649	54,399

**7. Long-term investments**

Expenditure on long-term investments during the year was	0	248,658
Proceeds from sale of investments was	0	-2,080,577
Net expenditure on investments	0	-1,831,919

Investments held by the Council:

Purchases in the year	0	248,658
Original cost of disposals in the year	0	-1,797,581
Net increase during the year	0	-1,548,924
Cost of investments as at 1 April	0	1,548,924
Cost of investments as at 31 March	0	0

These investments related to a sinking fund set up to meet the sums repayable on 3 loans (Oakwood Centre) amounting to £2M that fall due in 2025 and 2026. The Council continues to pay interest only on these loans to the Public Works Loan Board and has cashed in the investments it held and will invest the funds in the Public Sector Deposit Fund operated by the CCLA until the repayments are due.

**7a CCLA Activities**

Woodley TC-PWLB	2,000,000	0
Woodley TC-INVEST1	1,300,000	0
	3,300,000	0

**Dividend Re-Invested**

Woodley TC-PWLB	39,181	0
Woodley TC-INVEST1	22,963	0
	62,144	0

**8. Fixed assets**

Operational freehold land and buildings		
Woodford Park Leisure Centre	1,519,411	1,519,411
Coronation Hall and car park	239,100	239,100
Chapel Hall and car park	196,000	196,000
The Oakwood Centre	3,517,000	3,517,000
Works and maintenance depot	141,486	135,465
Public toilet	71,658	71,658
	5,684,655	5,678,634

Vehicles and equipment	508,556	480,833
Van (1), Pickup (1), Tractors (2) & ancillary equipment		
Grounds maintenance equipment		
Furniture and equipment - Oakwood Centre, halls, offices		
Infrastructure assets	970,684	965,242
Woodford Park		
Skate spot, Woodford Park		
Equipment in children's play areas		

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**Financial statements for the year ended 31 March 2023**

Street lighting columns (7), partial costs 3G pitch/car park/tennis project		
Community assets	465,981	465,981
Woodford Park, children's play areas (No 4.)		
Total tangible fixed assets	7,629,876	7,590,690
Investments (see Note 7 above)	0	0
Total	7,629,876	7,590,960
	<u>2023</u>	<u>2022</u>
	£	£

**9. Long-term liabilities**

The Council has borrowed amounts from the Public Works Loans Board on various occasions over past years in connection with various capital schemes to purchase or improve its fixed assets. Some of these loans are repayable by annual instalments through precepted sums. Others are repayable on maturity.

Within one year of the balance sheet date	62,322	59,414
Between one and two years	340,559	62,426
Between two and five years	1,882,524	2,181,187
Between five and ten years	132,315	164,154
More than ten years	156,571	166,423
	<u>2,574,292</u>	<u>2,633,604</u>

**10. Capital commitments**

The Council had no capital commitments at 31 March 2023 not otherwise provided in these financial statements.

**11. Contingent liabilities**

The Council is not aware of any contingent liabilities at the date of these financial statements, other than those mentioned in the foreword.

**12. Trust funds; Woodley Memorial Recreational Ground Charity**

The Council is corporate trustee for this Charity, which is registered in England as number 300098. The Charity owns an area of land in Woodley, known as the Memorial Ground, which is available to the general public for sport, recreation and leisure use, but it has no other assets. The Council maintains this land on behalf of the Charity under its general powers for the maintenance of land and open spaces; and the Charity makes a donation to the Council each year, equivalent to its annual income, in consideration for the Council bearing the costs of maintenance.

The costs incurred in the year ended 31 March 2023 were £6,377 (2022: £8,533), to which the Charity contributed its income of £8,267 (2022: £7,730).

**13. Related party transactions**

The Council awards grants to support a number of voluntary or charitable bodies, but it does not attempt to influence through awarding the grants. Members also represent the Council on various organisations, but the appointments do not place Members in a position to exert undue influence.

No Members have undertaken any declarable, material transactions with the Council, nor vice versa. Details of any such transactions would be recorded in the Register of Members' interests.

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**Financial statements for the year ended 31 March 2023**

**14. Earmarked reserves**

	<u>At 1 April</u> <u>2022</u>	<u>Transfer to</u> <u>reserve</u>	<u>Transfer</u> <u>from</u> <u>reserve</u>	<u>At 31 March</u> <u>2023</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Capital projects reserve				
Capital programme fund	28,246	0	-17,169	11,077
Building and facilities fund	21,310	10,000	-22,210	9,100
Asset replacement reserves				
Repairs & Renewals fund	25,369	0	0	25,369
Other earmarked reserves				
WPLC Roof EMR	40,000	0	-40000	0
Capital receipt - Airfield Centre	89,400	0	0	89,400
Bowls Irrigation EMR	0	3,000	-1,934	1,066
Maintenance workshop	10,079	0	-7,146	2,933
Depot Power Supply EMR	3960	0	0	3960
Centre Stage Fund WTCMI	12,505	0	0	12,505
B&S Insurance	33,275	0	0	33,275
WPLC Changing Room	10,000	0	0	10,000
Special projects fund	25,040	0	0	25,040
TCMI Fund	15,739	0	-11,219	4,520
Oakwood Roof EMR	1,715	0	0	1,715
WTC sinking fund	27,293	0	-986	26,307
Play area reserve	22,662	5,000	-4,684	22,979
AV Equip-Hybrid	7,500	0	-7,500	0
WP Destination PlayArea EMR	55,451	0	-55,451	0
3G Pitch carpet replacement reserve	72,000	12,000	0	84,000
Youth projects	687	0	0	687
JAC Loddon Mead project reserve	2,500	0	0	2,500
WPLC Electric works EMR	0	12,231	0	12,231
WP Bursary Fund	1,500	0	0	1,500
WPLC Community sports grants	8,184	0	0	8,184
Council elections reserve	6,500	0	0	6,500
Allotment toilets	1,850	345	0	2,195
Speedwatch reserve	0	971	0	971
Capital receipts reserve	1,920,462	0	0	1,920,462
WPLC development reserve	31,169	0	0	31,169
Allotments security	588	345	0	933
Youth projects - anxiety	779	0	0	779
Loddon Mead Art Project EMR	800	0	0	800
Town centre clock repairs	2,984	0	0	2,984
Community Infrastructure Levy	60,787	0	-51,851	8,935
Town Centre Community Garden	19,441	0	-13,780	5,661
	2,484,849	35,376	-194,550	2,325,675
<b>Total earmarked reserves:</b>	<b>2,559,774</b>	<b>45,376</b>	<b>-233,929</b>	<b>2,371,222</b>