

**Woodley Town Council**  
**Financial statements for the year ended 31 March 2024**

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**Councillors**

The following were serving Members of the Town Council as at 25 June 2025:

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 Juliet Anderson was appointed Town Mayor and Councillor David Bragg was appointed Deputy Town Mayor on 7 May 2024.

**Town Clerk**

Kevin Murray

**Responsible Financial Officer**

Ashok Basra

**External auditors**

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

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# **Woodley Town Council**

## **Financial statements for the year ended 31 March 2024**

### **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 25 June 2024.

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 and its income and expenditure at the year end. 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 £115,668 of reserves to support revenue budget funding, following the impact of the Coronavirus pandemic. However, the Council started the 2023/24 year with reserves of £857,788 and at the end of the 2023/24 financial year the Council required a contribution of £68,731 from the General Reserve, with activities and bookings income strong across the venues. The year end reserve funds stood at £789,057 as at 31 March 2024.

The Council holds earmarked reserves – which are ringfenced funds, authorised by Committee, for specific projects and investment.

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.

In 2023/24 the Council received Community Infrastructure Levy income of £11,208, making a total CIL balance of £20,143.

At the end of the year the Council's general reserves totalled £789,057. Expenditure in the year totalled 2,469,511 with income of £1,200,045 received.

**Woodley Town Council**  
**Financial statements for the year ended 31 March 2024**

Signed on behalf of the Council

.....  
Ashok Basra, Responsible Financial Officer  
25 June 2024

**Woodley Town Council**  
**Financial statements for the year ended 31 March 2024**

**Income and Expenditure Account for the year ended 31 March 2024**

	Year ended 31 March 2024			2023
	<u>Expense</u>	<u>Income</u>	<u>Net</u>	<u>Net</u>
	£	£	£	£
Leisure activities				
Woodford Park Leisure Centre & 3G pitch	538,125	627,263	-89,138	50,296
Outdoor sports and recreation	166,425	36,846	129,582	142,563
Play areas	23,860	0	23,860	13,643
Oakwood Centre	181,185	160,988	20,197	34,653
Coronation & Chapel Halls	53,130	70,708	-17,578	-18,445
Maintenance central costs	0	0	0	-7,146
Town Centre Community Garden	15,068	15,000	68	0
Allotments	32,012	14,780	17,232	-406
Woodley Town Centre Partnership	81,819	81,819	0	0
Grants under S137 LGA 1972	7,500	0	7,500	17,850
Grants/WTCP (post 17 June 24)	22,778	0	22,778	0
Other grants	38,525	0	38,525	34,800
Youth services	34,645	0	34,645	0
Public amenities	7,595	0	7,595	7,678
Public events	11,621	828	10,793	12,880
Public toilet	4,640	231	4,409	5,344
Capital expenditure and receipts	13,471	0	13,471	0
Loan interest and repayments	174,326	0	174,326	184,978
Loan sinking fund investments	53,231	0	53,231	0
CCLA Activities	0	161,247	-161,247	-62,143
Administration and office costs	327,344	19,127	308,217	293,615
Democratic process	78,577	0	78,577	52,578
Council-wide central costs	412,426	0	412,426	390,007
Capital Programme	170,000	0	170,000	30,000
Community Infrastructure Levy	11,208	11,208	0	-77,500
<b>Net cost of Council services</b>	<b>2,469,511</b>	<b>1,200,045</b>	<b>1,269,467</b>	<b>1,105,246</b>
Precept on Wokingham Borough Council		1,195,649		1,225,628
Precept support grant		0		0
Interest and investment income		5,087	5,807	4,113
<b>Net income/expenditure (-) for the year</b>		<b>-68,731</b>		<b>124,495</b>
Movements on earmarked reserves				
Transfers from reserves	14	-104,755	253,409	188,553
Transfers to reserves	14	358,165		
<b>Increase in general fund for the year</b>			<b>-68,731</b>	<b>124,495</b>
Balance brought forward			857,788	733,294
<b>General fund balance carried forward</b>			<b>789,057</b>	<b>857,788</b>

**Woodley Town Council**  
**Financial statements for the year ended 31 March 2024**

**Balance Sheet as at 31 March 2024**

	<u>Note</u>	<u>31 March 2024</u>		<u>31 March 2023</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Current assets</b>					
Stocks			521		0
Debtors and prepayments					
Amounts due for Council services		28,802		16,605	
VAT recoverable		27,526		2,528	
Memorial Ground		27,827		18,515	
Other Debtors		253		0	
Accrued income		27,734		16,792	
Prepayments		<u>60,102</u>		<u>48,705</u>	
			172,243		103,146
Bank and cash balances					
Term deposits		0		0	
Deposit accounts		123,975		81,715	
Current accounts		16,148		25,596	
CCLA (PWLB & INVEST1)		3,326,416		3,134,540	
Petty cash and cash floats		<u>525</u>		<u>558</u>	
			<u>3,467,064</u>		<u>3,242,409</u>
			3,639,827		3,345,555
<b>Less current liabilities</b>					
Creditors and income in advance					
Trade supplies and services		81,960		23,404	
Other creditors + deposits		34,772		30,222	
VAT provision(partial exemption)		11,000		11,000	
Loan interest accrued		58,647		0	
Other accruals		27,941		20,474	
Grants received in advance		0		14,947	
Income received in advance		<u>11,820</u>		<u>16,500</u>	
			226,140		116,547
<b>Net assets</b>			<u><b>3,413,688</b></u>		<u><b>3,229,009</b></u>
<b>Reserves and balances</b>					
Earmarked reserves					
Capital projects			123,501		20,177
Asset replacement			25,369		25,369
Other earmarked reserves			<u>2,475,760</u>		<u>2,325,675</u>
			2,624,630		2,371,220
General fund as shown on the Income & Expenditure Account (page 5)			<u>789,059</u>		<u>857,788</u>
			<u><b>3,413,688</b></u>		<u><b>3,229,009</b></u>

These financial statements show a true and fair view of the Council's financial position as at 31 March 2024, and of its income and expenditure for the year ended on that date. These financial statements were approved by the Council on 25 June 2024.

.....  
Councillor Juliet Anderson

.....  
Ashok Basra

# **Woodley Town Council**

## **Financial statements for the year ended 31 March 2024**

Town Mayor

Responsible Financial Officer

### **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.

**Woodley Town Council**  
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	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
<b>2. Interest and loan repayments</b>		
Interest payable	125,473	125,667
Loan repayments	48,853	59,313
	<u>174,326</u>	<u>184,980</u>
<b>3. Employee costs and numbers</b>		
Salaries and wages	852,628	790,618
Employer National Insurance contributions	77,578	72,297
Employer pension contributions (see below)	216,421	195,439
	<u>1,146,627</u>	<u>1,058,354</u>
Employer pension contributions were paid at 27.2% of employees' pensionable earnings in the year (2023: 27.2%) as determined in the actuarial valuation as at 31 March 2023.		
Average monthly no. of employees during the year was:		
Full time	<u>Number</u> 22	<u>Number</u> 22
Part time	29	33
	<u>51</u>	<u>55</u>
<b>4. Audit fees</b>		
Fees paid to external auditors for statutory audit services	2,520	3,200
<b>5. Grants to local organisations</b>		
The Council made grants to local organisations to facilitate:		
Transport for people with limited mobility	17,325	17,500
Counselling and advisory services	14,600	12,300
Youth Services	6,600	5,000
Cultural services	0	0
Environmental services	0	0
	<u>38,525</u>	<u>34,800</u>
The Council made grants under Section 137 of the Local Government Act 1972 where there were no specific enabling powers amounting to: Pre-17 June 24		
	7,500	17,850
Post 17 June 24 – Enabling Powers - GPC	<u>22,778</u>	<u>0</u>
<b>6. Tangible fixed assets</b>		
Capital expenditure comprises of:		
Amounts from capital programme	0	0
Expenditure not resulting in new asset:	0	0
De minimus items	0	0
Safety Surfacing + Vehicles & Equipment	45,940	45,301
	<u>45,940</u>	<u>45,301</u>
The net decrease in tangible fixed assets was as follows:		
Purchases from capital programme	12,168	0
Purchases from other budget heads	<u>33,772</u>	<u>45,301</u>
Less items deleted on disposal	0	-6115
	<u>45,940</u>	<u>39,186</u>

**Woodley Town Council**  
**Financial statements for the year ended 31 March 2024**

The Council received external funding towards capital expenditure:

Specific grants received: Community Infrastructure Levy

2024  
£

2023  
£

11,208

25,649

**7. Long-term investments**

Expenditure on long-term investments during the year was

0

0

Proceeds from sale of investments was

0

0

Net expenditure on investments

0

0

Investments held by the Council:

Purchases in the year

0

0

Original cost of disposals in the year

0

0

Net increase during the year

0

0

Cost of investments as at 1 April

0

0

Cost of investments as at 31 March

0

0

**7a CCLA Activities**

Woodley TC-PWLB

2,000,000

2,000,000

Woodley TC-INVEST1

1,300,000

1,300,000

3,300,000

3,300,000

**Dividend Re-Invested**

Woodley TC-PWLB

109,262

40,321

Woodley TC-INVEST1

57,072

25,936

166,334

66,257

**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

508,556

Van (1), Pickup (1) ,Tractors (2) & ancillary equipment

Grounds maintenance equipment

Furniture and equipment - Oakwood Centre, halls, offices

Infrastructure assets

992,684

970,684

Woodford Park

Skate spot, Woodford Park

Equipment in children's play areas

Street lighting columns (7),

partial costs 3G pitch/car park/tennis project

465,981

465,981

Community assets

Woodford Park, children's play areas (No 4.)

Total tangible fixed assets

7,675,816

7,629,876

Investments (see Note 7 above)

0

0

Total

7,675,816

7,629,876



**Woodley Town Council**  
**Financial statements for the year ended 31 March 2024**

2024            2023  
£                    £

**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	65,559	62,322
Between one and two years	2,069,045	340,559
Between two and five years	132,628	1,882,524
Between five and ten years	99,598	132,315
More than ten years	145,140	156,571
	2,511,970	2,574,292

**10. Capital commitments**

The Council had no capital commitments at 31 March 2024 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 2024 were £13,301 (2023: £9,377), to which the Charity contributed its income of £3,990 (2023: £8,267).

**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.

**Woodley Town Council**  
**Financial statements for the year ended 31 March 2024**

**14. Earmarked reserves**

	<u>At 1 April</u> <u>2023</u>	<u>Transfer to</u> <u>reserve</u>	<u>Transfer</u> <u>from</u> <u>reserve</u>	<u>At 31 March</u> <u>2024</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Capital projects reserve				
Capital programme fund	11,077	97,314	0	108,391
OC Building and facilities fund	9,100	0	-3,540	5,560
WPLC Building and facilities fund	0	9,550	0	9,550
Asset replacement reserves				
Repairs & Renewals fund	25,369	0	0	25,369
Other earmarked reserves				
Capital receipt - Airfield Centre	89,400	0	0	89,400
Bowls Irrigation EMR	1,066	0	-1,066	0
Maintenance workshop	2,933	0	-2,933	0
Depot Power Supply EMR	3,960	0	-3,960	0
Centre Stage Fund WTCMI	12,505	0	-12,505	0
B&S Insurance	33,275	0	-33,275	0
Youth Services	0	4,240	0	2,240
WPLC Changing Room	10,000	0	0	10,000
Special projects fund	25,040	0	0	25,040
TCMI Fund	4,520	352	-4,873	0
3G Pitch Noise Survey	0	621	0	621
Oakwood Roof EMR	1,715	0	-1,715	0
WTC sinking fund	26,307	53,232	0	79,538
Play area reserve	22,979	0	-17,000	5,979
3G Pitch carpet replacement reserve	84,000	12,000	0	96,000
Youth projects	687	0	-687	0
JAC Loddon Mead project reserve	2,500	0	0	2,500
WPLC Electric works EMR	12,231	0	-12,231	0
WP Bursary Fund	1,500	0	0	1,500
WPLC Community sports grants	8,184	0	-5,417	2,767
Council elections reserve	6,500	6,500	0	13,000
Allotment toilets	2,195	45	0	2,240
Speedwatch reserve	971	0	0	971
Capital receipts reserve	1,920,462	0	0	1,920,462
WPLC development reserve	31,169	0	-3,750	27,419
Flag Pole EMR	1,483	0	-1,483	0
Allotments security	933	0	-320	612
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	8,935	12,152	0	21,088
WPLC VAT Claimed	0	133,690	0	133,690
PWLB Capital payment not taken	0	13,469	0	13,469
Town Centre Community Garden	5,661	0	0	5,661
Town Centre CCTV	0	15,000	0	15,000
<b>Total earmarked reserves:</b>	<b>2,371,221</b>	<b>358,165</b>	<b>-104,755</b>	<b>2,624,630</b>