

Henley-on-Thames
Town Council

Unaudited Financial Statements

For the year ended 31 March 2020

Henley-on-Thames Town Council
Table of Contents
For the year ended 31 March 2020

Table of Contents	2
Explanatory Foreword.....	3-5
Income and Expenditure Account	6
Balance Sheet.....	7
Notes to the Financial Statements.....	8-18

Henley-on-Thames Town Council

Explanatory Foreword to the Financial Statements for the year ended

31 March 2020

The Council's Financial Statements for the year ended 31 March 2020 are set out on the attached pages and consist of the following:

- **Income and Expenditure Account**, showing income and expenditure on all services.
- **Balance Sheet**, setting out the Council's financial position at the year end.
- **Notes to the Financial Statements**, providing information on amounts included in the Financial Statements.

This foreword provides a brief summary highlighting the more important aspects of the Council's activities and its financial position, and facilitates a greater understanding of these matters.

Basis of preparing the Financial Statements

As the Council's income is less than the threshold of £6,500,000 there is no statutory requirement to prepare a full set of Financial Statements. This also means that the Council now falls within the 'lighter touch' external audit regime and therefore the external audit opinion will be provided on the Annual Governance and Accountability Return (AGAR) which is a separate document and includes only a summary Accounting Statement at Section 2.

These Financial Statements give more detailed figures than those included in the AGAR together with explanatory notes which it is believed will give readers a greater understanding of the nature of the services provided and work undertaken by the Council. Whilst these Financial Statements are consistent with, and support, those of the AGAR they have not been subject to external audit.

The operating deficit for the year amounted to £52,918 (2019 deficit £85,943). After including non-operational transactions the overall deficit amounted to £9,757 (2019 deficit £100,582) as reported on page 6. Working capital reserves (Net Current Assets in the Balance Sheet on page 7) fell by £222,748 (2019 fell by £1,436). The table below summarises how working capital reserves have been affected by Council activities during the year.

	2020	2019
	£	£
Working capital reserve b/f (AGAR, box 1)	4,016,128	4,017,563
Surplus/(deficit) for the year per Income & Expenditure Account (page 6)	-9,757	-100,582
Add back I&E costs transferred to earmarked reserves (note 17)	32,151	130,943
Less I&E earmarked reserves b/f paid in the year (note 17)	-28,083	-1,075
Less expenditure on capital items (note 6, page 12)	-205,232	-234,148
Add back Capex not paid, added to earmarked reserves (note 17)	53,000	183,000
Less Capex earmarked reserves b/f paid in the year (note 17)	-80,679	-177,639
Add long term loan repayments, net of provision (note 8)	5,000	97,000
Add: CIL funds received, transferred to CIL earmarked reserves (note 16)	77,120	103,099
Less: CIL funds spent, transferred from CIL earmarked reserve (note 16)	-74,330	-12,567
Add cost less accum depreciation of disposals of fixed assets (note 6, page 12)	8,063	10,534
Working capital reserve as adjusted, carried forward	<u>3,793,380</u>	<u>4,016,128</u>

Henley-on-Thames Town Council

Explanatory Foreword to the Financial Statements for the year ended

31 March 2020 – continued

Principal activities

The Council provides many services to residents and visitors, including car parking, cemetery, allotments, parks and open spaces, Market Place activities, moorings, outdoor sports facilities including an all-weather synthetic playing surface, properties for hire or long-term lease, and civic ceremonies. It also supports the Family Centre, the 60+ Club, twinning associations, festivals, and other events and organisations by offering grants and use of facilities. The Council finances the Information Centre for residents and visitors at the Town Hall, and supports the Town Bus Service, local businesses, Christmas festivities, Britain in Bloom, CCTV, and a Police Community Support Officer. The Council is revising the Joint Neighbourhood Plan and is responsible for spending its shares of the Community Investment Levy (25% of the total collected by SODC) in accordance with CIL Regulations in addressing the demands that developments place on Henley's infrastructure, see note 16 below.

Overview of the 2019/20 year

The Council aims to provide best value for money in all the services it delivers and to obtain best value for money from its suppliers. Of particular significance in 2019/20 the Council has:

- Declared a climate emergency and set up the Climate Emergency 2030 Working Group to progress a wide range of initiatives.
- Used CIL funds to mitigate some of the demands that new developments place on the town's infrastructure including the installation of a pedestrian crossing on Greys Road; providing a new Saturday bus service; placing new planters in the town to improve air quality; undertaking traffic surveys; replacing bollards along River Terrace; and supporting the No Idling campaign.
- Applied earmarked reserves to implement a 20mph speed limit in the Town Centre
- Appointed a qualified Planning Officer to assist with the revision of the Joint Neighbourhood Plan and other more complex planning issues.
- Installed replacement swings and enhanced the play area at Freeman's Meadow and worked with the Friends of Freemans Meadow to establish wildlife and other areas of interest, as well as applying for town green status for the park.
- Appointed a contractor to undertake the conversion of the non-reformist chapel at the Fairmile cemetery into a Columbarium which will take shape in 2020/21.
- Continued to award grants to many local community groups and charities, including the Bluebell Dementia Centre (£8.2k), Headway Thames Valley (£5k), Henley Music School (£3k), Be Free Young Carers, (£1k), to the Family Centre, Riverside Counselling (£5k), the River & Rowing Museum (£13.8k), NOMAD's Outreach program and the Henley 60+ Club, and many others supported by the smaller community grants scheme.
- Continued to support businesses and the town centre with various initiatives, events and forums.
- Continued to build up the Parks Services skill set and engagement with the wider community through a program of initiatives undertaken by the Conservation Officer and by supporting the Horticultural specialist in commencing study to obtain an RHS Masters in Horticulture.
- Responded quickly to the Coronavirus emergency by implementing and continuing to update its Coronavirus Policy for councillors, staff and the wider community.
- Continued to work with interested parties in the project to develop the 353-357 Reading Road site and the associated provision of sports facilities at Jubilee Park.
- Agreed terms for access over Council land for a new development at the Fairmile.

Henley-on-Thames Town Council

Explanatory Foreword to the Financial Statements for the year ended

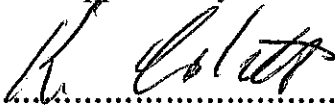
31 March 2020 - continued

Looking ahead to the 2020/21 year

The Council's main projects to be progressed in 2020/21 will include:

- To continue supporting initiatives taken on by the Climate Emergency Working Group to reduce emissions and enhance air quality, including measuring particulates, locating electric vehicle charging points and considering the business case for a car club, and reviewing cycle routes and signage for pedestrians.
- To deliver a sustainable town bus service.
- To consider further traffic calming or other measures that fall within the transport strategy group remit or can be funded from the Community Investment Levy.
- To complete the non-conformist chapel conversion into a Columbarium and other enhancements (drives and paths etc) at the Fairmile Cemetery.
- To continue supporting local organisations and charities through a revised grants policy.
- To complete the revision of the Joint Henley & Harpsden Neighbourhood Plan.
- To continue progressing the development at 353-357 Reading Road and provision of an associated replacement sports pavilion and possible outdoor pitch enhancements.
- To refurbish and enhance the Town Hall Information Centre for visitors and residents.
- To support local businesses with forums and events.
- To continue pressing for better town centre parking and signage to improve footfall and support local retail and hospitality traders.
- To repave and enhance the area around the Leichlingen Pavilion, and improve signage in the Council's main recreation areas.
- To upgrade the Town Council's website and appoint a new Communications Manager to improve how the Council engages with the local community.
- To undertake improvements to the riverbank at Mill and Marsh Meadows.
- To support the town over the Coronavirus crisis as deemed practical and to help lead the long-term recovery of the financial and social impact.
- To complete a comprehensive staffing review, and implement a programme of training for both councillors and staff.
- To put in place a sustainable long-term programme of street cleaning in the town centre.
- To undertake a comprehensive spending review to work towards a balanced budget in 2021-22.
- Review and update all Council' policies, procedures and working processes to ensure the Council is working efficiently and effectively.

This report was approved by the Council on 16th June 2020

Signed 

Name CUZ KEN ARLETT

Role MAYOR

Henley-on-Thames Town Council
Income and Expenditure Account
31 March 2020

	Note	2020 £	2019 £
INCOME - OPERATIONAL			
Annual Precept		550,888	530,734
Dividends and interest		182,856	183,816
Rents, hire of facilities & licences		296,814	309,329
River income - Mill Meadows parking & all moorings		294,830	308,273
Income from outdoor sports facilities		38,877	0
Other services - cemetery/allotments		67,888	49,152
Grant income - OCC for grass cutting		4,416	4,416
Recharges to County Council - parking wardens incl salaries		67,969	66,789
Other income		38,585	38,529
Total operational income		<u>1,543,123</u>	<u>1,491,038</u>
EXPENDITURE - OPERATIONAL			
Finance, strategy & management costs			
Salaries		395,594	409,612
Parking warden salaries recharged to OCC		61,768	60,995
Legal, professional & audit fees		57,118	55,418
Grants to organisations		94,155	96,976
Civic costs		32,832	42,236
Other administrative expenditure		84,441	76,627
		<u>725,908</u>	<u>741,864</u>
Town & community costs			
Salaries - caretaker costs		61,609	55,842
Rates, cleaning, maintenance of town properties		108,592	123,581
Information Centre, Action Plan, Xmas Festival costs		114,509	99,396
Town security (CCTV/PCSO)		37,992	40,822
		<u>322,702</u>	<u>319,640</u>
Recreation & amenity costs			
Salaries		220,433	206,454
Other operational costs		93,932	110,664
Horticultural contracts, incl HIB costs		63,282	61,692
Cemetery & allotment costs		22,004	19,872
Outdoor sport centre facility costs		62,518	33,799
Pavilion/public toilets/litter clearance costs		47,348	41,202
Other costs		37,915	41,795
		<u>547,432</u>	<u>515,477</u>
Total operational expenditure		<u>1,596,042</u>	<u>1,576,981</u>
Net operational (deficit)		<u>-52,919</u>	<u>-85,943</u>
NON-OPERATIONAL TRANSACTIONS			
Realised gains on share transactions		24,922	55,095
Gains on disposals of fixed assets		18,239	30,266
Expenditure earmarked for riverbank		0	-100,000
Net amount transferred (from)/to general fund	18	<u>-9,757</u>	<u>-100,582</u>
Net income before transfer to earmarked reserve		-5,689	29,286
Less: net transfer (to) earmarked reserve - I&E items included above	17	<u>-4,068</u>	<u>-129,868</u>
(Deficit)/surplus as reported on page 3		<u>-9,757</u>	<u>-100,582</u>

Henley-on-Thames Town Council

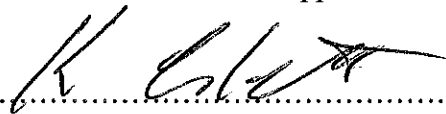
Balance Sheet

31 March 2020

		2020	2019
	Note	£	£
Tangible Fixed Assets	6	15,250,734	15,463,611
Loans due in more than 1 year	8	122,780	127,780
Loan impairment	8	-30,000	-30,000
		15,343,514	15,561,391
Current Assets			
Short Term Investments at cost	9	3,674,779	3,734,736
Stock	10	3,090	2,560
Debtors & prepayments	11	251,753	272,842
Cash at Investment Managers		13,372	155,826
Rent Deposits		6,023	6,020
Cash at bank		194,761	145,761
		4,143,778	4,317,745
Current Liabilities			
Creditors & accrued expenses	12	-350,397	-301,616
Net Current Assets (Annual Return, boxes 1 & 7)		3,793,380	4,016,128
Net Assets		19,136,894	19,577,519
Asset revaluation reserve	13	271,647	271,647
Capital financing account	14	14,908,934	15,140,051
Usable capital receipts reserve	15	1,732,622	1,911,552
Earmarked reserves, CIL money only	16	134,078	131,288
Earmarked reserves other than CIL monies	17	1,123,157	1,146,768
General fund balance	18	966,457	976,214
Total Reserves		19,136,894	19,577,519

The Council falls within the 'lighter touch' audit regime. This means that the external audit opinion will be provided on the AGAR, which includes a summary of the Income and Expenditure Account, and an extract of the Balance Sheet. The audit opinion will be provided and advertised in due course.

The above statement presents fairly the financial position of the Council as at 31 March 2020, and the Income and Expenditure Account reflects fairly the operating position for the year. These Financial Statements were approved at a meeting of the Council held on 16th June 2020.



 Chairman of the Meeting



 Responsible Financial Officer

The notes on pages 8 to 18 form part of the Financial Statements.

Henley-on-Thames Town Council

Notes to the Financial Statements

31 March 2020

1. Principal Accounting Policies

Accounting Convention

The Financial Statements have been prepared in accordance with proper accounting practices in accordance with CIPFA Accounting Guidance for Local Councils, and as such meet the requirements of the Accounts and Audit Regulations 2003 as amended.

Fixed Assets

All expenditure, subject to a de minimis of £500, on the acquisition, creation or enhancement of fixed assets is capitalised on an accruals basis in the Financial Statements, provided that the fixed asset yields benefits to the authority and the services it provides for a period of more than one year.

Properties already owned at 1st April 2009 continue to be valued at a deemed cost equal to their value as at 1st April 2009. Additions thereafter are stated at cost. The April 2009 values were stated on the following bases:

- operational land and buildings, other than investment properties, at the current replacement cost of the building. Appropriate deductions are made each year to reflect the age, condition, economic, functional and environmental obsolescence and other locational factors which might result in the existing building being worth less than a new replacement building.
- investment properties are revalued annually and included at current market value.

Any surplus or deficit arising on the annual revaluation of investment properties is credited or debited to the Asset Revaluation Reserve (note 13).

Depreciation is provided on all operational buildings (but not land) other than investment properties, as well as other assets.

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 appreciative realisable value and are stated at £1 each.

Proceeds of sales of fixed assets are credited to Usable Capital Receipts Reserve (note 15) and are only available to fund approved capital expenditure in future years.

Investments

Investments are treated as short term (current) assets, see note 9, and included at cost, with the market value as at 31 March 2020 shown as additional information.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Henley-on-Thames Town Council
Notes to the Financial Statements - continued
31 March 2020

Debtors and Creditors

The revenue accounts of the Council are maintained on an accruals basis in accordance with the code. This means that sums due to or from the council during the year are included whether or not the cash has actually been received or paid in the year. This policy is applied consistently each year.

Reserves

The Council maintains certain reserves to meet general and specific future expenditure.

Capital receipts

Capital receipts are transferred to the Usable Capital Receipts Reserve (note 15). The balance on the Reserve represents the amount available to finance capital expenditure in future years.

Recognition and treatment of provisions and other liabilities

Provisions and other liabilities are determined on a prudent basis. They are included using the accruals basis of accounting so that only those income and costs relating to the financial year are included in the financial statements, irrespective of the date of payment or receipt.

2. Grants received

	2019/20	2018/19
	£	£
Grass cutting - Oxfordshire County Council OCC	4,416	4,416
Contribution to revised Joint Neighbourhood Plan costs SODC	0	15,000
Contribution to Town Centre Action Plan SODC	4,000	4,000
Contribution towards Outdoor Gym Equipment SODC (for capex)	0	7,086
Contribution towards audio equipment in Main Hall SODC (for capex)	0	10,694
Contribution towards revised Neighbourhood Plan costs	4,019	0
	<u>12,435</u>	<u>41,196</u>

3. Grants paid and support for community organisations

Each year the Council provides grants and other financial support for community organisations. A list of the grants awarded in 2019/20 can be viewed on the Council's website at www.henleytowncouncil.gov.uk

Henley-on-Thames Town Council
Notes to the Financial Statements - continued
31 March 2020

4. Publicity

Section 5 of the Local Government Act 1986 requires the Council to disclose expenditure on publicity. Details are shown under the following broad categories:

	2019/20	2018/19
	£	£
Recruitment advertising	4,058	3,568
Other advertising	2,200	847
	<u>6,258</u>	<u>4,415</u>

5. Pension Costs

The Council participates in the Oxfordshire County Council Pension Fund which is a defined benefit scheme.

The cost to the Council for the year ended 31 March 2020 was £133,356 (2019 £127,299).

The Income and Expenditure Account net (deficit)/surplus has been adjusted to reflect this figure in determining the amount to be transferred (from)/to the general fund.

The Council's contribution rate was 21.7% (2019 21.7%) of employees' pensionable pay and will remain at this rate until 2022/23. The Council contributes to the Oxfordshire County Council Pension Fund at a common rate applicable to a group of employers which is set having regard to the assets and liabilities of the group as a whole.

Henley-on-Thames Town Council
Notes to the Financial Statements - continued
31 March 2020

6. Tangible Fixed Assets

	Operational Freehold Land & Buildings	Investment Property	Vehicles & Equipment	Infra- structure Assets	Community Assets	Equity interest in properties	Total
	£	£	£	£	£	£	£
Cost							
At 31 March 2019	16,401,478	390,000	1,864,646	636,707	11	124,915	19,417,757
Additions	468	0	168,764	36,000	0	0	205,232
Revaluations	0	0	0	0	0	0	0
Disposals/written off	0	0	-47,401	0	0	0	-47,401
At 31 March 2020	<u>16,401,946</u>	<u>390,000</u>	<u>1,986,010</u>	<u>672,707</u>	<u>11</u>	<u>124,915</u>	<u>19,575,588</u>
Depreciation							
At 31 March 2019	2,701,931	0	1,132,510	119,705	0	0	3,954,146
Charge for the year	270,193	0	122,532	17,322	0	0	410,047
Disposals/written off	0	0	-39,338	0	0	0	-39,338
At 31 March 2020	<u>2,972,124</u>	<u>0</u>	<u>1,215,704</u>	<u>137,027</u>	<u>0</u>	<u>0</u>	<u>4,324,855</u>
Net Book Value							
At 31 March 2019	<u>13,699,547</u>	<u>390,000</u>	<u>732,136</u>	<u>517,002</u>	<u>11</u>	<u>124,915</u>	<u>15,463,611</u>
At 31 March 2020	<u>13,429,822</u>	<u>390,000</u>	<u>770,305</u>	<u>535,680</u>	<u>11</u>	<u>124,915</u>	<u>15,250,733</u>

Hire Purchase Agreements

The Council has no Hire Purchase Agreements.

Fixed Asset Valuation – Investment Properties

The investment property and equity interest in properties that are included within the Council's properties above have been valued as at 31 March 2020 by external independent valuers. The investment property and the equity interest in properties have not altered over the year. Desk top valuations have been made on the basis set out in the Statement of Accounting Policies. Full inspections were neither practical nor considered by the valuer to be necessary for the purpose of valuation. Items of plant and machinery that form fixtures to any building are included in the valuation of that building.

Disposals of assets

The following values have been eliminated from fixed assets in the current year:

- Mowing equipment costing £20,156 (net book value £8,063) was replaced.
- A composter costing £6,433 (net book value £0) was replaced.
- Office IT equipment costing £3,217 (net book value £0) was replaced.
- Some items of equipment were stolen in late 2018/19 but eliminated from fixed assets in early 2019/20, value £9,187 (net book value £745).
- Fencing round storage (cost £1,811), equipment (cost £1,600) and the town wifi (cost £5,000) had been fully depreciated and were written off during the year being no longer fit for purpose.

Henley-on-Thames Town Council
Notes to the Financial Statements - continued
31 March 2020

7. Information on Assets Held

Fixed assets owned by the Council include the following:

Operational Land and Buildings

Town Hall
Henley Outdoor Sports Centre – club house at 353-355 Reading Road, the gym at 357 Reading Road, all weather pitch (Jubilee Park), grass pitches, parking areas
Pavilion and lock-up garage at Mill Meadows
Sports grounds – Dry Leas and Mill Lane
Land occupied by River & Rowing Museum including car park
Cemetery and two chapels
Kings Arms Barn
32/34 Market Place (Citizens Advice Bureau/Henley Volunteer Bureau)
Car Parks – one meter charged, three free parking
Resident parking areas at Upper Market Place, Little White Hart and the Bath Site
Tilebarn Farm – field and gardens
Henley 60+ Club
The Old Fire Station Gallery/West Street Store
Brunner Hall and garage, and Scout Hut land on Greys Road
Falaise Square (Market Place)
Henley Rowing Club land
Bandstand
Mooring rights along the River

Vehicles and Equipment

John Deere tractor and gang mower attachment, Massey Ferguson 5610 tractor, separate mower and other grass-cutting equipment
Ford Transit, Ford Ranger, utility vehicle, Quad bike and trailers
Kings Arms Barn fittings
Pavilion equipment
Cemetery equipment
Play and multi-sports equipment, various locations
CCTV equipment
Sundry grounds maintenance equipment
Town Hall furniture and equipment
Car parking machines
Jetties
IT server/infrastructure, laptops and PCs, and telephone system.
Solar panels at three properties

Infrastructure Assets

Street lighting
Street furniture including bins and benches
Various footpaths

Henley-on-Thames Town Council
Notes to the Financial Statements - continued
31 March 2020

7. Information on Assets Held - continued

Community Assets

Sensory garden at Mill Meadows
 Chalk Bank and land at Gravett/Knapps Close
 Allotments – Watermans and Greencroft
 Spinney at back of Watermans Allotments
 Millennium Pathway
 Open spaces including Mill Meadows, Marsh Meadows, Freemans Meadow,
 Makins Recreation Ground, Town Green, Red Lion Lawn, Station Park
 Amenity areas including Fairmile verges, land at Blandy Road, land at back of
 Leaver Road (now used for a community orchard), land in Laud’s Close, Valley
 Road, roadside strip (not verge) on north side of Mill Lane, New Street slipway,
 Singers Park.
 Council artefacts

Investment Properties

36 Market Place
 Land and equity shares in properties at Leaver Road

8. Long term debtors

	2019/20	2018/19
	£	£
Loans to local organisations	122,780	127,780
Provision for doubtful debts	-30,000	-30,000
	92,780	97,780

Loan repayments during the year amounted to £5,000 (2019 £97,000). No new loans were added.

9. Short Term Investments at cost (‘Available for Sale’ financial assets)

	2019/20	2018/19
	£	£
Opening cost	3,734,738	3,818,114
Purchases at cost	321,824	569,136
Cost of investments sold	-381,783	-652,512
Closing cost	3,674,779	3,734,738

At 31 March 2020 the investments above had a market value of £3,832,731 (2019 - £4,477,962).
 The Investment Managers’ portfolio bank accounts are shown separately under current assets.

10. Stocks

	2019/20	2018/19
	£	£
Merchandise for resale/herbicide for 2020/21 application	3,090	2,560

Henley-on-Thames Town Council
Notes to the Financial Statements - continued
31 March 2020

11. Debtors

	2019/20	2018/19
	£	£
Trade debtors	76,511	55,261
VAT recoverable	12,834	23,189
Other debtors	99,945	145,219
Prepayments	62,463	49,173
	<u>251,753</u>	<u>272,842</u>

12. Creditors: Amounts Falling Due Within One Year

	2019/20	2018/19
	£	£
Trade creditors	79,111	50,719
Other creditors	55,496	19,444
Pensions payable	14,325	14,400
Payroll taxes and National Insurance	15,085	13,090
Accruals	118,932	129,106
Income received in advance	67,448	74,858
	<u>350,397</u>	<u>301,616</u>

13. Asset Revaluation Reserve

	2019/20	2018/19
	£	£
Opening balance	271,647	271,647
Increase in value of investment property	0	0
Closing balance	<u>271,647</u>	<u>271,647</u>

From 1 April 2009 operational and other non investment assets have been valued at cost. Only investment properties and equity interest in investment properties are now stated at market value therefore the asset revaluation reserve at 31 March 2020 only represents the increase in value of those investment properties since April 2009. An external independent valuation indicated no movement in the value of investment properties in the year to 31st March 2020.

Henley-on-Thames Town Council
Notes to the Financial Statements – continued

31 March 2020

14. Capital Financing Account

	2019/20	2018/19
	£	£
Opening balance	15,140,050	15,347,153
Allocation of reserve to finance capital expenditure	205,232	234,148
Reversal of depreciation	-410,047	-400,451
Proceeds from disposals of fixed assets	-26,302	-40,800
Closing balance	<u>14,908,933</u>	<u>15,140,050</u>

The Capital Financing Account represents revenue and capital resources applied to finance capital expenditure. The Capital Financing Account includes the Property Revaluation Reserve as at 1 April 2009. It also includes the reversal of depreciation to ensure it does not impact upon the amount to be met from precept. It is not a reserve that the council can use to support future expenditure.

15. Usable Capital Receipts Reserve

	2019/20	2018/19
	£	£
Opening balance	1,911,552	2,104,900
Used to fund capital expenditure	-205,232	-234,148
Proceeds from disposals of fixed assets	26,302	40,800
Closing balance	<u>1,732,622</u>	<u>1,911,552</u>

This Reserve represents capital receipts and other funds available to finance capital expenditure in future years.

16. Earmarked Reserves – Community Infrastructure Levy (CIL) monies

	2019/20	2018/19
	£	£
Opening balance	131,288	40,756
CIL funds received/receivable from District Council	77,120	103,099
CIL expenditure during the year	-74,330	-12,567
Closing balance	<u>134,078</u>	<u>131,288</u>

CIL Regulation 59C requires these funds to be spent on the provision, improvement, replacement, operation or maintenance of infrastructure or anything else that is concerned with addressing the demands that building developments place on an area.

Henley-on-Thames Town Council
Notes to the Financial Statements – continued

31 March 2020

17. Earmarked Reserves – non CIL monies

	2019/20	2018/19
	£	£
Opening balance income and expenditure	373,222	243,354
Opening balance capex	773,545	768,184
Transfers to general fund:		
Project costs in I&E earmarked reserves b/f, completed in the year	-28,083	-1,075
Project costs in capex earmarked reserves b/f completed in the year	-80,679	-177,639
Transfers from general fund:		
I&E project costs committed to in the year but not completed, c/f	32,151	130,943
Capex project costs committed to in the year but not completed, c/f	53,000	183,000
Closing balance	1,123,156	1,146,767

Henley-on-Thames Town Council
Notes to the Financial Statements - continued

31 March 2020

17. Earmarked Reserves – non CIL monies (cont)

Earmarked revenue reserves allow monies to be set aside for future spending plans as follows:

	2019/20	2018/19
	£	£
<u>Income and expenditure projects</u>		
Mayors chain/regalia	5,838	6,242
Henley in Bloom	12,538	11,077
May Fayre	1,222	0
Christmas Festivities	2,951	1,490
Election expenses	1,400	7,500
Provision towards next Astroturf (at £16,667pa)	133,335	116,668
Provision towards next server	0	10,000
Planned maintenance Chapel repairs/damp prevention	67,260	76,630
Gravel Hill Garden	7,365	7,365
Baths Site parking area	7,091	9,250
JHHNP consultancy fees up to	1,950	2,000
Riverbank repairs up to	101,340	100,000
Improvements following adoption of Fairmile Policy	10,000	0
Tarmac - various car parks	25,000	25,000
Total Income and Expenditure	377,290	373,222
<u>Capital projects</u>		
Jubilee Park fencing and repositioning/extending of pitches	100,000	100,000
Paved area around Pavilion at Mill Meadows	50,000	50,000
Capex cost of Columbrarium project	48,500	50,000
Cemetery paths/drives	25,000	25,000
Replacement building for Henley 60+ Club	150,000	150,000
Tennis Courts	50,000	50,000
Transport Strategy	37,130	45,430
Improvement to Information Centre at Town Hall	49,227	49,227
Tree Database software	15,000	15,000
Other minor capex commitments b/f	5,123	5,122
New Town Council website	8,000	3,000
'Operation Parks' - play equipment refurb (at £25,000pa)	95,989	125,000
Georgian pavement Northfield End	10,000	10,000
Riverside enhancements	15,000	10,000
Signage to improve Friday Street footfall	12,500	12,500
Provision towards recreational improvements	0	18,669
Provision towards traffic calming	0	23,200
7.5 ton limit for HGVs - signage etc	31,000	0
Welcome Wall / Information boards at Mill Meadows	12,000	0
CCTV at Red Lion Lawn	5,000	5,000
Finger posts projects in Town Centre	5,000	5,000
Fencing at back of Makins Recr Area	21,397	21,397
Total Capex	745,866	773,545
Total earmarked reserves excluding CIL	1,123,156	1,146,767

Henley-on-Thames Town Council
Notes to the Financial Statements - continued
31 March 2020

18. Historic General Fund

	2019/20	2018/19
	£	£
Opening balance	976,214	1,076,795
Net surplus/(deficit) for the year	-9,757	-100,581
Closing balance	<u>966,457</u>	<u>976,214</u>

19. Capital Commitments

The Council is committed to capital expenditure pledged but not spent as at 31 March 2020 of £745,866 (2019 £773,545), see note 17.

20. Contingent Liabilities

The Council is not aware of any contingent liabilities as at the date of these Financial Statements.