

Henley Town Council – FS&M Report for 2020-2021

1. COVID

Almost all the activities of HTC have been overshadowed by the pandemic. Income has been lost, but some spending has been reduced. Additional funding of organisations hit by the pandemic has been found.

2. Finances

1. The precept for 2021/22 was set at £648,342. This results in a below inflation 1.1% increase in the Ave Band D council tax per household.
2. Investments. These have held up surprisingly well given the national and international situations of Brexit and the Pandemic. The latest figures for this financial year show that in the 11 months since April 1st 2020, the HTC investments have increased by 20%. Rather more realistically, looking back to the start of the pandemic Jan 31st the latest investment figures are down 15%.
3. Revenue. The budget set for 2020-2021 showed a deficit of £99.4k. This has risen to £210.8k in the course of the year. Negative variances due to Covid add up to £111.5k almost exactly account for this.
4. In view of the challenges of the year, the Town Clerk's objective of a full spending and revenue review has been postponed to 2021. The strategy to return to a balanced budget remains, but how far this can be achieved without cutting services will be determined as part of this strategic review.

3. Environmental, Societal and Governance (ESG) Investment Strategy

The move to more ethical investment strategy has finally proved achievable and is an important practical and symbolic representation of HTC's declaration of a climate emergency and the establishment of the Climate Emergency 2030 Working Group (CE2030WG). A significant move towards zero investment in those least desirable and inconsistent with the values of HTC and the Town is underway.

In May a resolution was passed to disinvest, and not to invest in future, in companies placed in the 'Severe/High' ESG category of activity, or equivalent. Examples of these are tobacco, chemicals, mining, oil and gas producers (the Council had some holdings in all of these at April 2020) and gambling (in which the Council had no holdings). In addition a commitment to a target range for an average ESG score 20 – 30, or equivalent under alternative measures, was passed.

HTC also retains an ambition to set a minimum limit on the percentage of the portfolio of shares invested in renewables and "green" companies. This has been deferred for future consideration as the options available to investment managers to invest in renewable energy and similar develops.

4. Training

The importance of investing in people has been recognised in both officers and cllrs. There has been an investment in formal training of both which was long overdue. In addition Clerk's training: Level 6 (Honours Degree) Community Governance is to be funded.

5. Northfield End

The final phase of the improvements to this in partnership with OCC, T&C officers, Parks staff together with the Northfield End community group, was finally carried out.

6. Policies

1. Grants Free Use Policy was rewritten.
2. The revised Reserves Policy and level of reserves was updated
3. The risk assessment underwent its annual review
4. the Investment Strategy 2021-22 was reviewed and adopted subject to an increase in the limit of exposure to overseas investments from 40% to 45%.
5. The Local Government Pension Scheme Discretionary and Data Retention policies were adopted.

7. 357 Reading Road

Despite the years of hard work from Officers, Cllrs and other stakeholder, particularly TA Fisher (the preferred bidder) it became clear that the project was not remotely financially viable. What happens next is under discussion by the 357 WG. We would like to thank all those who have worked on this.

The ambitions to provide the site for low cost housing and improvements of the facilities remain, and the experience we have gained over the last few years will help us to consider a replacement project which will be viable.

8. Fairmile

FairmileOption Agreement: a potential site for the ecological mitigation relating to the Thames Properties development has now been agreed.

9. Columbarium

The opening ceremony was held on 22 March 2021 and this project, which is one of the largest carried out by the council in recent years, is now complete. This exemplar project is a creative and innovative result and credit and thanks to everyone involved particularly the accountant Liz Jones and the previous Town Clerk Janet Wheeler. In addition there have been excellent working relationships with West Waddy our consultant, and Universal Stone the contractor.

An important amenity has been provided to the residents of the town (and others who wish to pay); our responsibilities to maintain the listed building has been discharged; and the business case shows that the capital which has been invested will produce a return in the long term. It will be important to market this new service.

10. Friday St Slipway

The Town Council shared the dismay of the town at the concrete that was laid on this site preventing it being used. The ownership and public rights are unclear and HTC is attempting to resolve these. It is clear that the necessary planning consent has not been obtained and the Environment Agency are concerned at the impact.

This is a complex issue and HTC have already invested considerable officer time engaging with the various stakeholders to establish the facts and protect the public interest.

11. Leases.

1. The leases to the Scouts and Headway at Makins are being renewed.
2. Red Lion Lawn – review of the 2020 mooring licence fee
3. 40 Acre Field – lease renewal of field

In addition £1,500 capital expenditure for CCTV at Brunner Hall has been approved.

12. Grants.

The following small grants have been issued:

1. Assisted Reading for Children – £500
2. Henley Children's Theatre – £1,000
3. Henley Symphony Orchestra – £750
4. Riverside Counselling – £5,000 per year for three years
5. Family Centre – £5,000 per year for three years
6. Be Free Young Carers – £1,000 per year for three years
7. Headway Thames Valley – £5,000 per year for two years
8. Henley Literary Festival (free use value) – £12,504 per year for the first year and review for years two and three following a review of the Council's charging policy
9. Henley Rowing Club – £6,500 one-off grant

In additional provisional awards pending further discussions with the applications were put into the 2021-2022 budget:

10. Bluebells Day Centre – £8,640 per year for three year
11. River & Rowing Museum – £15,000 per year for three years

In addition the the grant conditions for the 2020/21 grant to Headway Thames Valley were amended to permit the reallocation of funds requested by the recipient.

Henley Literary Festival – request was granted for two rent-free periods for the offices at Kings Arms Barn.