

Woodley Town Council

Financial statements for 2024/2025

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Councillors

The following were serving Members of the Town Council as of 24 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 David Bragg was appointed Town Mayor and Councillor Darren Smith was appointed Deputy Town Mayor on 6 May 2025.

Town Clerk

Kevin Murray

Responsible Financial Officer

Derren Coe

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

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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 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 24 June 2025.

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) plan 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

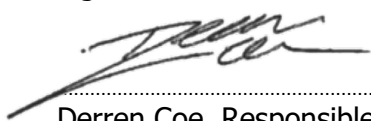
This year the Council had originally budgeted to fund its activities using £166,011 of general reserves to support revenue budget funding. However a change in the final outturn position being largely as a result of strong activities and bookings income across the venues meant that the Council only used £514 from the general reserves. On 1 April 2024 general reserves stood at £789,057 and as at 31 March 2025 these stood at £788,544.

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 2024/25 the Council received Community Infrastructure Levy (CIL) income of £870, resulting in a total balance of £21,957.66 matched by total expenditure of £21,957.66.

The net outturn of £514 comprises gross expenditure of £3,159,449 offset by income of £2,310,117 and EMR support of £848,818.

Signed on behalf of the Council



Derren Coe, Responsible Financial Officer

Woodley Town Council

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Income and Expenditure Account for the year ended 31 March 2025

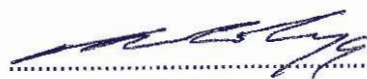
	Year ended 31 March 2025			2024
	Expense	Income	Net	Net
	£	£	£	£
Leisure Services				
Woodford Park Leisure Centre & 3G pitch	462,524	561,108	-98,584	-89,138
Outdoor sports and recreation	187,779	36,138	151,641	129,582
Play areas	22,528	0	22,528	23,860
Oakwood Centre	217,853	149,517	68,336	20,197
Coronation & Chapel Halls	58,886	80,577	-21,691	-17,578
Town Centre CCTV EMR	149	0	149	68
Allotments	26,377	17,574	8,803	17,232
Woodley Town Centre Partnership	71,213	48,355	22,858	0
Grants	48,720	0	48,720	98,803
Youth Services	0	0	0	4,645
Public amenities	9,357	0	9,357	7,595
Public events	14,090	300	13,790	10,793
Public Toilet	3,350	148	3,202	4,409
OC Building & Facilities	0	0	0	450
WPLC Buildings & Facilities	0	0	0	9,550
PWLB Loan interest and repayments	973,340	0	973,340	174,326
Investments purchases and sales	0	0	0	53,231
Interest from bank accounts	0	4,132	-4,132	-5,087
Yield from CCLA Activities	0	166,393	-166,393	-161,247
Administration and office costs (includes CIL)	605,369	81,376	523,993	308,217
Democratic process	36,444	0	36,444	78,577
Council-wide central costs	421,470	0	421,470	412,426
Capital Programme	0	0	0	170,000
Precept on Wokingham Borough Council	0	1,164,500	-1,164,500	-1,195,649
Net cost of Council services excl EMR contribution	3,159,449	2,310,118	849,331	55,262
EMR support for General Reserves			-60,349	0
EMR support for repayment of PWLB loans			-788,469	13,471
Reduction in general fund for the year			514	68,731
General reserves balance BFWD			789,057	857,788
General reserves balance CFWD			788,544	789,057
Transfers to EMR (note 13)			-199,716	
Transfers from EMR (note 13)			1,005,368	
Net transfer from EMR			805,652	

Woodley Town Council Financial statements for 2024/2025

Balance Sheet as of 31 March 2025

	Note	31 March 2025		31 March 2024	
		£	£	£	£
Current assets					
Stocks			770		521
Debtors and prepayments					
Amounts due for Council services		40,904		28,802	
VAT recoverable		23,678		27,526	
Memorial Ground		42,092		27,827	
Other Debtors		253		253	
Accrued income		13,942		27,734	
Prepayments		51,311		60,102	
			172,181		172,243
Bank and cash balances					
Deposit accounts		106,289		123,975	
Current accounts		15,242		16,148	
CCLA (PWL & INVEST1)		2,481,433		3,326,416	
Petty cash and cash floats		554		525	
			2,603,518		3,467,064
			2,776,459		3,639,827
Less current liabilities					
Creditors and income in advance					
Trade supplies and services		83,050		81,960	
Other creditors + deposits		38,218		34,772	
VAT provision (partial exemption)		11,000		11,000	
Loan interest accrued		2,711		58,647	
Other accruals		21,107		27,941	
Income received in advance		12,860		11,820	
			168,946		226,140
Net assets			2,607,523		3,413,688
Reserves and balances					
Earmarked reserves					
Capital projects			189,384		123,501
Asset replacement			0		25,369
Other earmarked reserves			1,629,595		2,475,760
			1,818,979		2,624,630
General fund as shown on the Income & Expenditure Account (page 5)			788,544		789,059
			2,607,523		3,413,688

These financial statements show a true and fair view of the Council's financial position as of 31 March 2025, and of its income and expenditure for the year ended on that date. These financial statements were approved by the Council on 24 June 2025.


Councillor David Bragg
Town Mayor


Derren Coe
Responsible Financial Officer

Woodley Town Council

Financial statements for 2024/2025

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 accrual's basis in accordance with Accounts & Audit Regulations. Except for expenditure on fixed assets or capital receipts (see above), income and expenditure therefore include 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 accrual's 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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2. Interest and loan repayments

	<u>31/03/2025</u>	<u>31/03/2024</u>
	<u>£</u>	<u>£</u>
Interest payable	119,313	125,473
Loan repayments	854,027	48,853
Total	973,340	174,326

3. Employee costs and numbers

Salaries and wages	887,827	852,628
Employer National Insurance contributions	81,358	77,578
Employer pension contributions (see below)	229,380	216,421
Total	1,198,565	1,146,627

Employer pension contributions were paid at 27.2% of employees' pensionable earnings in the year (2024: 27.2%) as determined in the actuarial valuation as of 31 March 2023.

Average monthly no. of employees during the year was:

Full time	23	22
Part time	28	29
Total	51	51

4. Audit fees

Fees paid to external auditors for statutory audit services	2,520	2,520
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5. Grants to local organisations

The Council made, or allocated money to an earmarked reserve to make, grants to local organisations to facilitate:

Community Transport	19,500	19,425
Counselling and advisory services	8,000	5,000
Adult Services	2,500	9,000
Youth Services	15,660	35,100
Other Community Grants (up to £350)	2,660	3,350
Other Individual Grants (up to £150)	400	0
WTCP	0	26,928
Total	48,720	98,803

6. Community Infrastructure Levy (CIL)

The Council received the following CIL funds:

Community Infrastructure Levy	870	11,208
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7. CCLA Activities

	<u>31/03/2025</u>	<u>31/03/2024</u>
	<u>£</u>	<u>£</u>
Woodley TC-PWLB	1,105,000	2,000,000
Woodley TC-INVEST1	998,000	1,118,000
Total	2,103,000	3,118,000

Dividend Re-Invested

Woodley TC-PWLB	242,809	133,874
Woodley TC-INVEST1	135,624	74,542
Total	378,433	208,416

8. Long Term Borrowings

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	1,294,045	79,027
Between one and two years	46,252	2,069,045
Between two and five years	123,840	132,628
Between five and ten years	68,873	99,598
More than ten years	138,400	145,140
Total	1,671,410	2,525,438

9. Fixed Assets

	31/03/2024	Additions	Disposals	31/03/2025
Operational land & buildings	5,978,082	2,275	0	5,980,357
Amenities Vehicles and Equipment	208,484	2,606	0	211,090
Equipment/Furn - Chapel Hall	0	6,500	0	6,500
Equipment/Furn - Coronation Hall	0	6,500	0	6,500
Infrastructure/Community	258,793	12,739	0	271,532
Equipment/Furn - Oakwood	72,888	116,608	0	189,496
Oakwood Office Equipment	23,443	0	0	23,443
Equipment/Furn - Outdoor Area	390,815	0	0	390,815
Sports/Leisure Equipment/Furn	760,863	1,784	0	762,647
WPLC Office Equipment	1,238	0	0	1,238
Total	7,694,606	149,012	0	7,843,618

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10. Capital commitments

The Council had no capital commitments on 31 March 2025 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 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 donates 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 2025 were £25,626 (2024: £13,301), to which the Charity contributed its income of £11,275 (2024: £3,990).

13. Related party transactions

The Council awards grants to support several 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.

14. Section 137 Expenditure / General Power of Competence

The Council has not incurred any expenditure under Section 137 of the Local Government Act 1972 during the financial year, as it is eligible to exercise the General Power of Competence (GPC) as defined in the Localism Act 2011. The Council adopted the General Power of Competence on 27 June 2023.

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15. EMR Reserves

	At 1 April 2024	Transfer to reserve	Transfer from reserve	At 31 March 2025
	£	£	£	£
<u>Capital projects reserve</u>				
Capital programme fund	108,391	0	-12,962	95,429
OC Buildings & Facilities EMR	5,560	12,225	0	17,785
WPLC Building & Facilities EMR	9,550	66,619	0	76,169
Repairs & renewals fund	25,369	0	-25,369	0
<u>Other earmarked reserves</u>				
Christmas Lighting EMR	0	15,000	-7,120	7,880
Capital Receipt -Assets	89,400	0	0	89,400
Capital Receipt -Assets Wdly Tennis	0	70,002	-64,880	5,122
Youth Services SLA EMR	4,240	0	-4,240	0
WPLC Changing Room EMR	10,000	0	-10,000	0
Special projects fund	25,040	0	-25,040	0
3G Pitch Noise Survey EMR	621	0	-621	0
WTC sinking fund	79,538	0	-79,538	0
Play Area Reserve	5,979	0	-5,654	324
Climate Emergency EMR	0	8,400	-2,287	6,113
Allotment Roadways EMR	0	1,014	0	1,014
3G Pitch Carpet replace	96,000	12,000	0	108,000
WTC AV Equipment	0	4,605	0	4,605
JAC Loddon Mead EMR	2,500	0	-2,500	0
History Timeline	0	3,250	0	3,250
WP Bursary Fund EMR	1,500	0	-1,500	0
WP Comm Grant Fund	2,767	0	-2,767	0
Election reserve	13,000	6,500	0	19,500
Allotment toilets	2,240	0	-899	1,341
Speedwatch Reserve	971	0	-971	0
Capital Receipt RSV (INV)	1,920,462	0	-695,462	1,225,000
WPLC Refurbishment Reserve	27,419	0	-27,419	0
Allotment security	613	0	-2	611
Anxiety Self Help EMR	779	0	-779	0
Lodden Mead Art Proj EMR	800	0	-800	0
Clock/pagoda reserve	2,984	0	0	2,984
WPLC VAT Reclaimed EMR	133,690	0	0	133,690
PWLB instalment not taken	13,469	0	-13,469	0
CIL Funds EMR	21,088	0	-21,087	0
Town Centre Comm EMR	5,661	0	0	5,661
Town Centre CCTV EMR	15,000	0	0	15,000

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Allotment Environment	0	100	0	100
Total	2,624,630	199,716	-1,005,368	1,818,979