

## **Finance Strategy and Management Committee Report April 2017**

Let me start this report with the good news that we are not putting up your Council Tax this year, nor is SODC, the council tax is projected to be frozen locally for the whole civic cycle. The Topline figures Income and Expenditure are around £1.5m.

Henley is in the very fortunate position as a council to have substantial reserves, (thanks largely to the lease of Tesco) and we have been looking to spend funds wisely whilst supporting many local organisations. These reserves allow us to keep taxes low, whilst investing for the future in the infrastructure of the town.

We reviewed our investment managers last year and our investment performance, since Brexit has been extremely good, reaching £4,769,908 In March 2017. We now work with Investec and a local company Redmayne Bentley to ensure we are getting net returns on our investments.

The Committee has been extremely busy dealing with some difficult elements of the council business, including leases, the development of 357 Reading Road, HR and Legal as well as guiding the Corporate plan and ensuring value for money at every juncture. Given the nature of this committee we also have to deal with many confidential issues largely centred around council land.

With the expert help of Liz Jones, our RFO, and professionally supported by Hilary King - our FS&M administrator - no stone has been left unturned this year - and we look forward to continuing the good work in the year ahead. By the 18<sup>th</sup> April we will have completed all of our finance Corporate Plan objectives - and all will have been realised.

As OCC, SODC and the police have had to tighten their purse strings, we have prudently stepped in to support where we can, supporting the buses, the Children's centre, maintaining our PCSO in Henley, and adding some additional funding for street cleaning.

The following is a list of the many organisations, who have been successful with grant applications, - congratulations to them all:

### **Major Infrastructure Grants this year include:**

Henley Rugby Club	£100,000
YMCA	£100,000
Nomad/ Children's Centre	£10,000

### **Annual Grants this year include:**

Henley 60+ Club	£10,000
River & Rowing Museum	£10,000
NOMAD	£10,000
Riverside Counselling	£5,000
Traditional Boat Rally	£5,000
Henley Youth Festival has become an annual grant	£1500

### **Community Grants this year include:**

Park Run	£1,700
Henley Youth Festival	£1,500
Town & Visitors Regatta	£1,500

Henley Bowls Club	£1,000
Oxon Volunteer Befriending Service	£1,000
Headway Thames Valley	£850
Henley Drama Festival	£796
Berks MS Therapy Centre	£750
Aliquando	£645
South Oxon Mencap	£590
Regatta for the Disabled	£500
Henley Golf Club	£400
Home Start South Oxon	£250
Henley Jazz Workshop	£200
Henley Wildlife Group	£147
Henley in Transition	£121
The Henley College (performing Arts Dept)	£110
Revitalise Respite Holidays	£107
Henley - Borama Friendship Assoc	£100
Allotment Assoc	£88

We have reviewed our grant processes and in the year ahead we will continue to support many wide ranging organisations - all local organisations. Here is our pledge, come to us with an infrastructure idea/ a need in the town and we will look to see how we can help you accordingly.

The grant application forms are available online at:  
[www.henleytowncouncil.gov.uk/Grants.aspx](http://www.henleytowncouncil.gov.uk/Grants.aspx)

As we go forward, we will need to manage market volatility with Brexit closely, we will continue to top up our assets by managing our investment portfolio well. The sale of 357 Reading Road, and some other critical strips of land that enable housing as part of the JHHNP will replenish our reserves. The net effect of the sale of 357 RR resulting in a £1 million pound investment in brand new facilities for HHC and AFC Henley will be impressive. We are also looking to provide significant financial support to help the refurbishment and reprovision of Gillotts school in the future.

Chairman FS&M