

Finance, Strategy and Management Committee report to the Annual Town Meeting 2018

The Finance, Strategy and Management (FSM) Committee is responsible for managing and controlling the Council's finance and resources. It recommends the annual revenue and capital budgets, and the precept (the Town Council's share of Council Tax) to Full Council which makes the final decision.

FSM oversees the Council's investment funds, currently valued at £4.6 million. The income from these investments is expected to be more than forecast this year, at £165,000. It is one of the reasons why Henley's council tax is the lowest among the South Oxfordshire towns.

FSM makes grants, and some loans, to a number of local community organisations. We have been making small grants for many years, but this year the new grants policy brought in larger annual grants payable for up to 3 years to allow organisations to plan ahead with more confidence. In the 2018/19 budget, larger grants totalling around £50,000 will be paid to 10 organisations including Nomad, Riverside Counselling and the new Family Centre. It is to help fund these larger grants that FSM recommended increasing Henley's share of Council Tax next year by £6.09 a year for a Band D home. Inflation (RPI) since the precept was last increased in 2014 has been 7%, so this change restores the real value of the precept to what it was in 2014.

A new source of funding available to the Town Council is the Community Infrastructure Levy (CIL). This is a planning charge paid by developers to fund anything that helps meet the extra demands that development places on an area. In Henley so far we have used CIL to continue the subsidy to the bus service around the town. In the longer term we hope that an improved bus service will continue to be funded by another charge paid by developers, Section 106 contributions.

FSM is also responsible for staffing and legal issues, which are normally referred to its Legal/HR sub-committee. A major review of Town Council staffing has recommended a reorganisation which will be fully implemented in the next civic year. Among the legal issues being progressed is a Boundary Review to include the development at Highlands Farm within Henley (it is currently in Harpsden parish).

Although Mill Meadows falls within the remit of the Recreation and Amenities Committee, FSM's responsibility for leases has involved it in considering requests from the River and Rowing Museum (the museum occupies Town Council land). We are also encouraging the owners of East Eyot to maintain it as a haven for wildlife.

The 357 Reading Road Working Group reports to FSM. This group is responsible for advising on the redevelopment of the site at 353-357 Reading Road. It has progressed the design of the new clubhouse to be built next to the pitches, with parking and some changes to the pitch layout, in consultation with Henley Hockey Club and AFC Henley. The Group has also worked to agree the principle of a new Parks Depot building on part of the existing depot. This will allow demolition of the existing Parks workshop, clubhouses and the former boxing club so that new housing and some retail space can be built on the site.

My thanks go to all the members of FSM over the past year. And I would like to pay tribute to the outstanding professionalism and helpfulness of the Committee Administrator Hilary King, the Responsible Financial Officer and accountant Liz Jones, and the accounts assistant Eileen Dennehy.

Jane Smewing
Chair, FSM
19th March 2018