



EARLEY TOWN COUNCIL

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

Earley Town Council

Explanatory foreword to the financial statements for the year ended 31 March 2026

The Council's financial statements for the year ended 31 March 2026 are set out on the pages attached and consist of the following:

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

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

Basis of preparing the financial statements

As the Council's income is less than £6,500,000, the Council's financial statements follow the directions for medium-sized councils in the Practitioner's Guidance, which is endorsed by CIPFA and is thus regarded as proper practice. The balance sheet therefore excludes fixed assets such as premises, equipment and infrastructure and any associated external loans, and depreciation is not charged.

Audit opinion on accounts

As the Council falls within the limited assurance audit regime, the statutory accounts are included in Section 2 of the annual return for external audit, as a summary of the year's income and expenditure, reserves, fixed assets and long-term borrowings as detailed in these unaudited financial statements. The external auditors' opinion will be given in due course on the accounts within the annual return, which is due to be approved at the Council meeting on 6th May 2026.

Outturn for the year

The outturn for the year is set out in the Income & Expenditure Account on page 4 and may be summarised as follows:

	£
Net cost of services after income from fees and charges	883,548
Less: Interest received	80,184
Amount to be met by precept	803,364
Precept on the Borough Council	1,058,105
Community Infrastructure Levy (CIL)	10,620
S106 Monies Received	0
Net income for the year	265,361
Transfers to earmarked reserves (net)	-108,352
Amount taken from General Reserves for the year	157,008
General Reserves balance brought forward	962,867
General Reserves balance carried forward	1,119,876

Review of the year's activities

In common with many businesses during the year, Earley Town Council continued to face financial pressures from the impacts of stubbornly high utilities costs and inflation. Hall hire income has continued to improve, up 9% on the previous year, but the cost of heating the community centres and other Council buildings has remained a significant cost. The Council has made clear its commitment to improving the energy efficiency across its estate through a series of measures designed to reduce ETC's carbon footprint, a commitment which in the long run will reduce its expenditure on utilities. This work was started in 2023/24 with the installation of solar panels on the roof of the Council Offices at Radstock Lane, and actions taken in 2024/25 included replacing old fluorescent lighting with LEDs and the fitting of thermostatic valves to radiators.

Whilst higher inflation has increased the cost of the goods and services bought by the Council, such as waste disposal for example, it has also provided an increase in the interest earned from its investments. ETC has continued to invest in higher interest/low risk accounts. With world events and the economy still unpredictable and prone to shocks, the Council has retained a cautious approach to budgeting and its adaptive approach has enabled it to competently deal with such challenges and continue to deliver high quality services to Earley residents.

Earley Town Council continued its drive to improve standards and move forwards with its plans. Various redecoration projects have been carried out in the community centres, improving the experience for hirers, and new guttering was fitted at Radstock House, protecting the building for the future. A significant project completed in 2024/25 was the complete replacement of the toddlers play area at Collins Drive, this followed a consultation with residents on types of equipment, colour schemes and so on. Numerous pieces of play equipment have been repaired or replaced at Meadow Park as well as at Sol Joel Park and the Council has continued its programme of improving or replacing benches and council notice boards around the town. In 2024/25 we continued the programme of improvements to the Council's bus shelters, all have now been deep cleaned and a further four replaced with brand new shelters, significantly improving the experience for users.

The Council has invested in its equipment, ensuring the servicing of its specialist vehicles is up to date and also purchasing a new cricket roller which will not only improve the quality of the pitches at Sol Joel Park, but will also reduce the amount of time our groundsmen spend preparing wickets and so on. 2024/25 also saw significant expenditure being incurred at Maiden Erlegh Lake and Nature Reserve. Contractors were commissioned to remove tons of silt from the silt entrapment pond, a once in a decade flood prevention task, and the 10 year, Section 10 inspection of the lake was conducted by a Senior Lake Engineer, the results of which were lodged with DEFRA.

The Council has continued working on two of its long-standing projects, the proposed extension of Mays Lane Burial Ground and the delivery of a new youth service provision. The cemetery extension plans have faced numerous, significant hurdles owing to the constraints presented by the site, but we have continued to seek a way forward whilst maximising the current space available. In 2024/25 the Council was pleased to open its new weekly youth club at Centrepoint Community Centre, sessions have been very well attended and the Council is hoping to expand the provision further. Also, at Centrepoint Community Centre, ETC has opened a very successful monthly Repair Café and has installed a bike workshop, due to open soon.

Earley Town Council

Explanatory foreword to the financial statements for the year ended 31 March 2026

Statement of responsibilities for the financial statements

The Council is required to:

- Make arrangements for the administration of its financial affairs;
- Secure that one of its officers (referred to as the Responsible Financial Officer) is responsible for the administration of those affairs. At this Council, that officer is the Town Clerk.
- Manage its affairs to secure economic, efficient and effective use of resources and to safeguard its assets.

The Responsible Financial Officer is responsible for ensuring the preparation of the Council's financial statements in accordance with proper practices so far as applicable to this Council, to present fairly the financial position of the Council at 31 March 2026 and its income and expenditure for the year then ended. In relation to the preparation of the financial statements, the Responsible Financial Officer has ensured that:

- Suitable accounting policies have been selected and consistently applied;
- That the judgements that were made were reasonable and prudent; and
- Guidance has been complied with.

The Responsible Officer has also ensured that:

- Proper accounting records were kept that were up to date at year end;
- Reasonable steps were taken for the prevention and detection of fraud and other irregularities.

Signed
Chair of the Council
Dated 6 May 2026

Council Offices
Radstock Lane
Earley
Reading
RG6 5UL

Earley Town Council
Income & Expenditure Account for the year ended 31 March 2026

Services	Note	Year Ended 31 March 2026		2025	
		Expense £	Income £	Net £	Net £
Community centres		84,005	-155,809	-71,804	-76,552
Parks and sports pitches		26,407	-13,782	12,625	32,710
Maiden Erlegh Nature Reserve		12,426	-3,006	9,420	16,685
Other amenities and open spaces		30,956	-10,825	20,131	91,252
Cemetery		19,561	-86,321	-66,760	-86,432
Help Shop		0	0	0	-14,000
Grants and community support	2	27,080	0	27,080	17,414
Capital expenditure	5	57,022	0	57,022	12,345
General administration		895,960	-126	895,834	897,553
Net cost of services		1,153,417	-269,869	883,548	890,975
Interest and investment income				80,184	88,188
Net operating expenditure				803,364	802,787
Precept on the Borough Council				1,058,105	1,007,815
Community Infrastructure Levy				10,620	8,412
S106 Monies - Sibly				0	0
Net income/expenditure(-) for the year				265,361	213,440
Movement on General Reserves balance:					
Balance brought forward				962,867	1,205,325
Transfers (net) to earmarked reserves	9			-108,352	-455,899
Net income/expenditure(-) as above				265,361	213,440
Balance carried forward				1,119,876	962,867

The notes on pages 6 to 10 form part of the financial statements

Earley Town Council
Balance Sheet as at 31 March 2026

	Notes	31 March 2026		31 March 2025	
		£	£	£	£
Fixed assets					
Tangible fixed assets	1,5				
Current assets					
Debtors	7	42,736		39,750	
Bank term deposits		2,033,630		1,732,604	
Other bank accounts		757,058		834,424	
			2,833,424		2,606,778
Current liabilities					
Creditors and accrued expenses	8		-21,923		-60,639
Total assets less current liabilities			2,811,501		2,546,139
Capital and reserves					
Earmarked reserves	9	1,691,625		1,583,272	
General Reserves balance		1,119,876		962,867	
			2,811,501		2,546,139

The Council falls within the limited assurance audit regime, and so the external audit opinion will be provided on the Annual Return, which includes a summary of the Income and Expenditure Account, fixed assets and associated long-term loans, and reserves. The audit opinion will be provided and advertised in due course.

These financial statements present fairly the financial position of the Council as at 31 March 2026 and reflect its income and expenditure for the year. These accounts were presented to a meeting of the Council held on 6 May 2026.


 Chair of the Council


 Responsible Financial Officer

Earley Town Council
Notes to the financial statements for the year ended 31 March 2026

1. Principal accounting policies

Accounting convention

The financial statements have been prepared in accordance with the directions for local councils in the Practitioner's Guidance, which is endorsed by CIPFA and is thus regarded as proper accounting practice as applied to the accounting statements for local councils.

Fixed assets and associated long-term borrowing

The Council's financial statements do not include the value of fixed assets on the balance sheet or depreciation in the Income & Expenditure Account. The acquisition, creation or enhancement of fixed assets is expensed to revenue each year, and disposal proceeds are credited to a capital receipts reserve if not immediately used to fund capital expenditure.

Fixed assets are stated in the Notes as valued on the bases recommended by CIPFA and in accordance with the statements of asset valuation principles and guidance notes issued by the Royal Institution of Chartered Surveyors (RICS), subject to a de minimis of £500. The closing balances are stated on the following basis:

Land, operational properties and equipment, infrastructure and community assets are valued at the lower of cost or valuation, less depreciation to 31 March 2011. In accordance with Practitioners' Guidance, depreciation is no longer provided.

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 stated at a nominal value.

Long-term borrowing to finance the acquisition of fixed assets similarly is not included on the balance sheet. Amounts received are credited to capital receipts reserve and then released to revenue when used, and repayments are expensed to revenue when incurred.

Debtors and creditors

The financial statements are prepared on an accruals basis. Amounts due to or from the Council during the year are therefore included whether or not the cash has actually been received or paid in the year.

Reserves

The Council maintains certain operational reserves to meet general and specific future expenditure. The purpose of the Council's reserves is explained in Note 9.

Pensions

The pension costs in these financial statements are the employer's contributions paid to the Local Government Pension Scheme (LGPS), which is a defined benefit scheme. These contributions are determined by the Fund's actuary on a triennial basis and are set to meet 100% of the liabilities of the Fund, in accordance with relevant local government regulations.

Earley Town Council

Notes to the financial statements for the year ended 31 March 2026 (continued)

General administration and support service costs

General administration and support service costs, including employee costs and those relating to the democratic process, are shown as a separate service cost in the Income & Expenditure Account.

2. Grants and support for community organisations

Each year the Council provides grants and other financial support for community organisations. These grants are made using the General Power of Competence which was adopted by the Council at the Annual Meeting held on 17th May 2023.

Grants awarded in the year were as follows:

	2026	2025
	£	£
Transport Services	7,000	4,250
Youth Services	2,500	2,000
Citizens Advice Bureau	3,500	3,000
Recreation and Sports incl sponsorships	1,837	0
Children Support	2,500	1,386
Other Donations	9,743	6,778
	27,080	17,414

3. Employees

The number of staff employed by the Council at the yearend was

	Number	Number
Full-time	9	10
Part-time	10	8
	19	18

4. Pension costs

The Council's staff members are eligible to become members of the Berkshire County Pension Scheme, which is administered by The Royal Borough of Windsor & Maidenhead, and 17 staff are currently members. The Council's contributions as an employer during the year ended 31 March 2026 were £139,903 (2024/25: £139,641). Employer contributions were 27.2% of pensionable salaries (2024/25: 27.2%).

Earley Town Council

Notes to the financial statements for the year ended 31 March 2026 (continued)

5. Fixed assets

	£
Operational land and buildings (see additional note below)	
Maiden Place Community Centre (long leasehold, peppercorn rent)	601,750
Radstock Lane Community Centre (long leasehold, peppercorn rent)	471,554
Council Offices, Radstock Lane (freehold)	274,200
Maiden Erleigh Nature Reserve Interpretation Centre (freehold)	93,851
Paddick Drive open space and BMX track	126,506
Sol Joel Pavilion	572,978
Other land and buildings	128,812
Vehicles and equipment	
Vehicles	94,341
Grounds and general maintenance, and Council administration	187,995
Play equipment in parks	352,866
Infrastructure assets; including street lights (65), bus shelters (50), public seats and noticeboards	122,585
Community assets	
Sol Joel Park (50 year lease from Reading BC) and Meadow Park	1
Open spaces owned freehold or leased over 25+ years (peppercorn rent)	2
Mays Lane Burial Ground (MLBG)	1
Culver Lane allotments	1
Net book value, not reflected on balance sheet	3,027,443

The Council's freehold land and buildings were valued as at 31 March 2007 by independent external valuers, Martin & Pole, Chartered Surveyors, on the basis set out in the accounting policies.

There were additions of £57,022 and disposals of £5,285 to fixed assets in the year.

Capital receipts in the year were as follows

Community Infrastructure Levy	10,620
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Earley Town Council

Notes to the financial statements for the year ended 31 March 2026 (continued)

6. Loan from Public Works Loan Board (PWLB)

The Council borrowed £350,000 towards the cost of constructing the new Pavilion in Sol Joel Park. The first tranche of £150,000, drawn down in January 2013, is repayable over 25 years in equal instalments of £3,000 every six months and bears interest at 3.4% per annum. The remaining £200,000 was drawn down in June 2013 and is repayable over 25 years by instalments of £4,000 every six months and bears interest at 3.53 % per annum.

The movement on PWLB indebtedness over the year is as follows:

	£
Indebtedness at 1 April 2025	186,000
Repayments	14,000
Indebtedness at 31 March 2026	172,000

7. Debtors and prepayments

	2026	2025
	£	£
Debtors for Council services	24,476	21,100
Other debtors	6,477	6,639
Value Added Tax	6,145	11,125
Prepaid expenses	5,638	886
	42,736	39,750

8. Creditors and accrued expenses

	2026	2025
	£	£
Trade creditors and accruals	18,012	58,728
Income in advance	3,911	1,911
	21,923	60,639

9. Earmarked reserves

	31 March	Transfers	31 March
	2026		2025
	£		£
Community Infrastructure Levy <i>These funds are held until specific projects are identified but must be used within five years</i>	49,667	7,927	41,740
S106 <i>These funds are held specifically for the Capital projects Maintenance of the Sibly site in perpetua.</i>	412,089	3,765	408,324
Bus Shelters	31,844	5,493	26,350
Cemetery Extension	362,806	288,637	74,169

Earley Town Council**Notes to the financial statements for the year ended 31 March 2026 (continued)**

	31 March	Transfers	31 March
	2026		2025
	£		£
Elections	7,613	-2,465	10,078
Environmental Projects	19,160	868	20,028
IT Upgrade	15,996	-604	16,600
Repair Cafe	1,400	585	815
Other Projects	-	-9,785	9,785
Meadow Park Playground	114,364	-	114,364
Sol Joel Pavilion Project	-	-184,500	184,500
Sol Joel Park Improvements	16,680	-	16,680
Vehicles	100,000	-	100,000
Youth Projects	16,839	-8,750	25,589
Net Zero Project	333,812	-55,133	388,945
Radstock Lane Community Centre Improvements	-	-11,095	11,095
Committed Spend	1,318	23,889	25,207
Maiden Place Community Centre Doors and Windows	-	-8,705	8,705
Dilapidations and Refurbishments	186,907	186,907	-
Phone Box Project	1,130	-1,809	2,939
Benches/Seats	-	-2,825	2,825
Maiden Place Community Centre Heating System	-	-30,000	30,000
Radstock House Council Office Flat Roof	10,000	-	10,000
Website Upgrade	10,000	-	10,000
Recovery Fund	-	-44,533	44,533
	1,691,625	108,353	1,583,272

10. Tenancies

The Council's Community Centre at Maiden Place has a resident social club that is a tenant under a repairing lease paying £16,200 annual rental, (2024/25 £16,200).

11. Contingent liabilities

The Council had no contingent liabilities at 31 March 2026 (2024/25: none).

