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Englefield Green Committee

Tuesday, 27 June 2023 at 7.30 pm

Council Chamber - Civic Centre

Supplementary Agenda

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6. Update on expenditures and interest paid since the disbursement of the Englefield Green Fund to Runnymede Borough Council	2 - 3

Englefield Green – Ring-fenced Funding (Helen Clark – Corporate Head of Environmental Services)

Synopsis of report:

To provide the Committee information on the expenditures and interest paid since the disbursement of the Englefield Green Fund to Runnymede Borough Council.

Recommendations:

None – For information only

1. Background

- 1.1 Under Standing Order 27.4(d) Officers were asked to provide the Committee with a comprehensive list of all expenditures and interest paid since the disbursement of the Englefield Green Fund to Runnymede Borough Council

2. Report

- 2.1 The statement at Appendix A has been provided by Finance Officers in order for members of the Committee to see details of expenditure and interest paid, along with the remaining ring-fenced funds available to the Committee.

(For information)

Background papers

None

ENGLEFIELD GREEN FUNDING

- 1.1 The Englefield Green maintenance reserve was set up in 2015/16 to offset ongoing maintenance works to the village green utilising the receipt generated by the surrender of part of the long lease.
- 1.2 The £275,000 received was placed in an earmarked reserve and interest is added each year at a rate equivalent to the average interest rate earned on all the Council's investments, thereby benefitting from better rates than would be found from investing in a general business bank account.
- 1.3 The movement in the funding during Financial Years 2015-2022 were as follows:

	2022/2023 £	2021/2022 £	2020/2021 £	2019/2020 £	2018/2019 £	2017/2018 £	2016/2017 £	2015/2016 £
Balance of Fund as at 1 April	229,402	237,109	263,904	267,782	269,727	271,808	270,446	0
Add: Creation of New Reserve								275,000
Interest on balances	4,879	820	865	2,427	2,552	2,341	1,967	
Receipts	4,879	820	865	2,427	2,552	2,341	1,967	275,000
Less: Spend during year								
Lawn Treatment/Weed Control	2,841	3,484	8,310	526	456	53	54	
Trees and Path Management	3,595	3,594	3,950		200	625	250	
Wildflower Planting		539						
Green Repairs		730						
Green Maintenance		180	1,271		3,556	3,744	155	4,554
Pothole Repair			464					
Leaf Collection			473					
Bollards			13,192	3,339				
Englefield Green Cricket Club Works				2,440				
Post Repairs					285			
Hay Removal							145	
Total Expenditure	6,436	8,527	27,660	6,305	4,497	4,422	604	4,554
Balance of Fund as at 31 March	227,845	229,402	237,109	263,904	267,782	269,727	271,808	270,446