



# TODMORDEN TOWN COUNCIL

## REPORT TO THE FULL COUNCIL

<b>REPORT AUTHOR</b>	<b>Colin Hill – Town Clerk and Responsible Financial</b>
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<b>Date</b>	<b>25<sup>TH</sup> March 2020</b>
<b>SUBJECT</b>	<b>Budget Carry Over for 2020-2021</b>

### PURPOSE:

1. To update Members of the likely year end position and to propose carry over of budgets where known commitments have been made, but where items not delivered and or invoices not yet raised for payment.
2. To inform Members that as part of this process the Staffing Committee has agreed changes of duties and hours worked within the office, to meet future Members requirements staffing changes that require additional budget provision which will be found from this exercise.
3. To advise Members that we also have some commitments, where known work is to be completed and these are included within the overall position as outlined in Appendix 1
4. To inform Members that the forecast underspend for year end is £18,727 and the request for carry over is £15,064 leaving a forecast net gain of £3,663 to General Reserves.
5. To advise that these carry overs, once approved, will be incorporated into a revised start of year budgets.

### BACKGROUND:

6. The carry-over of unspent budgets must be agreed by Full Council.
7. Where budgets have not been spent within the year and surplus budget not committed, these will be moved back into the General Reserves figure.

### RECOMMENDATION:

8. That Full Council accept the proposed carry overs as presented in Appendix 1.
9. That the Town Clerk incorporate these carry-overs into revised budgets for 2020/21 and bring these to the Resources Committee for approval within the overall financial framework.

#### **REASONS FOR RECOMMENDATION**

10. Full Council needs to authorise any carry – over of budgets.
11. To ensure that revised budgets are established at the earliest opportunity.

#### **SUMMARY OF KEY POINTS:**

12. Unspent budgets cannot be assumed to roll over onto that budget for the next financial year in order to increase opportunity to spend without the agreement of Full Council.
13. It would be normal practice to refer this to the respective Committee Chairs ahead of decisions being recommended by the Resources Committee to Full Council for agreement, but the circumstances surrounding the Covid 19 virus, and the need to act urgently this year, will enable this aspect of the accounting function to be carried out expeditiously .

#### **POLICY IMPLICATIONS:**

14. None arising out of this report.

#### **FINANCIAL IMPLICATIONS**

15. This process forms part of the end of year accounting procedures and set up of new financial year budgets.

#### **DETAILS OF CONSULTATION:**

16. None

#### **SUPPORTING PAPERS:**

- Appendix 1 – Schedule of carry overs for 2020/2021

FURTHER INFORMATION, PLEASE CONTACT: Colin Hill