



TODMORDEN TOWN COUNCIL

**Item 10 – Resources Committee
16th Feb 2022**

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REPORT TO RESOURCES COMMITTEE

REPORT AUTHOR	Colin Hill Town Clerk and Responsible Financial Officer
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Date	16th February 2022
SUBJECT	Forecast Year End Outturn and Movements to Earmarked Reserves

PURPOSE OF REPORT

1. To inform Members that the Town Clerk/RFO has, taken into consideration resources to deliver. when reviewing all spend to date and anticipated spend before year end.
2. To inform Members that in moving funds into Earmarked Reserves due regard has been given to meeting our recommended General Reserves level of £80,000 whilst also, seeking to provision for expected loss of income of £44,151 in 2023/24, should this be withdrawn in its entirety by Calderdale MBC.
3. To inform Members that the opportunity has been taken to reflect year end unspent expenditure where commitments will flow into 2022/23 in an amount of £19,500
4. To inform Members that after allowing for such movements our estimated Year End reserves position will be

	Est April 2022	Actual April 2021
➤ General Reserves	£87,731	£109,121
➤ Earmarked Reserves	£221,811	£187,913
Total Reserves	£309,612	£297,034

5. To ask Members to note that these figures do not include any further adjustments that may be needed should Town Deal Board or Welcome Back Grant Funds be received before year end.
6. To seek the Resources Committee ratification for all of the end of year budget and Earmarked Reserve movements.

EARMARKED RESERVES

7. The opportunity has been taken to carry out several Earmarked Reserve Movements to arrive at a total Earmarked provision of £221,811 as follows:-

Earmarked Reserves			In year movement	Comment re new movements
Emergency Flood Repair	-£20,000	-£20,000	£0	
Skate Park	-£5,000	£0	£5,000	
Community Development	-£60,000	-£45,000	£15,000	
Elections	-£10,000	-£12,500	-£2,500	
Station Access	-£25,000	£0	£25,000	Released as per CMBC advice
It upgrade	-£4,900	-£6,000	-£1,100	
Festive Lights Replacement	-£7,500	-£15,000	-£7,500	
Remembrance Parade	-£2,500	-£2,500	£0	
Non Precept Grant Phasing	-£17,745	-£44,151	-£26,406	To cover of year 1 Removal of income from CMBC
Budget Phasing	-£7,268	-£4,333	£2,935	Released start of year budgets
Covid 19 Assist	-£3,500	-£3,500	£0	
Yr end commitments	-£9,000	-£19,500	-£10,500	See separate breakdown
Festive lights Acc child	-£6,000	£0	£6,000	
Benches	-£5,000	-£10,000	-£5,000	
Defibrillators	-£4,500	-£7,000	-£2,500	
Wheelspark CMBC	£0	£0	£0	
Wheelspark Retention	£0	-£5,677	-£5,677	
WNW Community Garden	£0	-£1,000	-£1,000	
TIB Funding Gap	£0	-£5,000	-£5,000	
Climate Emergency Projects	£0	-£5,000	-£5,000	
TH Relocation	£0	-£3,000	-£3,000	
Neigh Plan	£0	-£5,000	-£5,000	Anticipated Public consultation needed
Town Deal Contribution	£0	-£7,720	-£7,720	Total £10k from CDR but part into revenue for 2021/22
Total Earmarked	-	-	-£33,968	
	£187,913	£221,881		

8. The Year End Commitments Earmarked Reserve of £19,500 is represented by the following:-

EMR Carry Over 21/22 into 23			
Centre	Code	Title	Amount
150	4632	Lobb Mill	£5,000
150	4412	Platinum Jubilee Grants	£2,500
150	4482	Fielden Statue	£1,500
150	4638	Benches	£4,000
150	4684	Wheelspark Coaching	£1,000
150	4685	Wheelspark Graffiti	£500
150	4686	Wheelspark Drainage Provision	£5,000
		Total	£19,500

9. Within these carry overs are several projects that Members have already agreed to fund . Additions are Platinum Jubilee Grants should members support this initiative, and a Wheelspark Drainage provision.
10. Members may recall we had a budget provision £2,270 in respect of Wheelspark vat overpayment by Calderdale MBC. CMBC have confirmed we may use this provision towards further drainage works . The Town Clerk has approached the Town Deal Board for an amount of £2,300 from their unspent Accelerator Fund.
11. The Earmarked Provision is put in place ahead of this potential extra receipt and should cover the cost of additional works required.

FINANCIAL IMPLICATIONS

12. The Town Council continues to actively manage its financial position both short and medium term in a prudent manner.
13. The level of Earmarked Reserves at £221,811 may seem high for a Town Council of this size, but with turnover increasing from £258,277 to an estimated £513,275 and ambitions to deliver several specific earmarked projects, the Town Councils financial exposure is covered.
14. If we excluded capital spend related item from our turnover, this would then be c £283,000. At £80,000 recommended General Reserve minimum level, this represents 3.25 months of cover, within accepted guidelines

RECOMMENDATION

15. That Members note the end of year budget estimates and ratify the actions of the Town Clerk/RFO to estblsh end of year Earmarked Reserves totalling £221,811

REASONS FOR RECOMMENDATION

19. Members authority is required to make the proposed in year and end of year adjustments including any Earmarked Reserve movement s.

POLICY IMPLICATIONS:

19. None arising from this report.

DETAILS OF CONSULTATION:

20. None from this report.

CLIMATE CHANGE:

21. None arising from this report.

IMPACT EQUALITY ASSESSMENT

22. None arising from this report.

SUPPORTING PAPERS:

19. Appendix 1 - Year end estimated outturn.

FURTHER INFORMATION, PLEASE CONTACT: Colin Hill