



TODMORDEN TOWN COUNCIL

Item 13 – Full Council 22nd September 2021.

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REPORT TO FULL COUNCIL

REPORT AUTHOR	Colin Hill Town Clerk and Responsible Financial Officer
TEL NO	07923257879
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Date	22nd September 2021
SUBJECT	Mayors Fundraising Trading account

PURPOSE OF REPORT

1. To inform Member that in discussing with the Mayor the opportunity to fundraise by the holding of formal events, there is the potential for personal liability to be placed on the Mayor, should “ticket sales” to any such events fail, but with event cost still to be met.
2. To inform Members that whilst there are two free use of town hall ballroom opportunities, costs for performers and caterers and other event infrastructure must be met and commitment made by the Mayor in this respect.
3. To advise Members that these events, whilst of a fundraising nature, are also Civic Pride events and therefore any financial risk as such should, within reason, be borne by the Town Council.
4. To advise that the most appropriate method to establish this mechanism, is to create a trading account from which costs can be committed, and reimbursement by the Mayor sought from the proceeds of the fundraising event prior to any distribution to the nominated charity/organisation.
5. To recommend that a “Trading Account” budget of £1,000 be established in this respect.

BACKGROUND

6. The number of Mayors fundraising large scale events/dinners/dances held have generally been low.
7. Taking forward an event on a larger scale has financial risk and reputational risk if not delivered.
8. As a Town Council we regularly grant assistance to organisations to hold events where there is financial risk involved in order to involve the community and increase civic pride in Todmorden

FINANCIAL

9. There are sufficient general reserves available to establish this budget requirement and by processing costs through this account, a transparent record is maintained.

RECOMMENDATION

10. That Full Council consider this request under their General Power of Competence

REASONS FOR RECOMMENDATION

11. Full Council approval is required.

POLICY IMPLICATIONS:

13. There is no formal policy in place in this respect.

DETAILS OF CONSULTATION:

17. None from this report.

CLIMATE CHANGE:

18. None arising from this report.

IMPACT EQUALITY ASSESSMENT

19. None arising from this report.

SUPPORTING PAPERS:

20. None

FURTHER INFORMATION, PLEASE CONTACT: Colin Hill