

Item 16 Appendix 1 - Resources 23 November 2022

SUMMARY OF THREE YEAR FORECAST 2023-26

Todmorden Town Council 2023/24 budget			Todmorden Town Council 2024/25 budget			Todmorden Town Council 2025/26 budget									
Expenditure		Income		Net Budget requirement	Expenditure		Income		Net Budget requirement	Expenditure		Income		Net Budget requirement	
Heading	Amount	Heading	Amount	Amount	Heading	Amount	Heading	Amount	Amount	Heading	Amount	Heading	Amount	Amount	
Precept		Precept	-£275,296	-£275,296			Precept	-£275,296	0%	-£275,296			Precept	-£275,296	-£275,296
		Council tax support grant	£0	£0			Council tax support grant	£0	£0				Council tax support grant	£0	£0
		CMBC Election contribution	-£5,483	-£5,483			CMBC Election contribution	£0	£0				CMBC Election contribution	£0	£0
		Parish Grant	£0	£0			Parish Grant	£0	£0				Parish Grant	£0	£0
		Tax Raising income	-£280,779	-£280,779			Tax Raising income	-£275,296	-£275,296				Tax Raising income	-£275,296	-£275,296
Staffing Matters	£5,000			£5,000	Staffing Matters	£5,000			£5,000	Staffing Matters	£4,750			£4,750	
Administration	£42,036	Admin income	-£300	£41,736	Administration	£31,560	Admin income	-£300	£31,260	Administration	£32,852	Admin income	-£300	£32,552	
Employees	£121,409			£121,409	Employees	£129,583			£129,583	Employees	£138,375			£138,375	
		Mayors Day Income	-£50	£3,300			Mayors Day Income	-£50	£3,312			Mayors Day Income	-£50	£3,324	
Mayors Office	£3,350				Mayors Office	£3,362				Mayors Office	£3,374				
Mayors Charity		Trading income	-£2,000	£0	Mayors Charity				£0	Mayors Charity				£0	
Trading	£2,000				Trading	£2,000				Trading	£2,000	Trading income	-£2,000		
Town Centre				£40,340	Town Centre				£42,357	Town Centre				£44,475	
Security	£40,340				Security	£42,357				Security	£44,475				
Property	£33,050			£33,050	Property	£46,550			£46,550	Property	£47,550			£47,550	
Resources	£98,222			£98,222	Resources	£99,760			£99,760	Resources	£101,338			£101,338	
Climate					Climate					Climate					
Emergency	£7,000			£7,000	Climate Emergency	£7,000			£7,000	Climate Emergency	£7,000			£7,000	
Development	£416			£416	Development	£416			£416	Development	£415			£415	
Totals	£352,823	Totals	-£283,129	£69,694	Totals	£367,588	Totals	-£277,646	£89,942	Totals	£382,129	Totals	-£277,646	£104,483	£264,120
		EMR Phased		-£14,717			EMR Phased		-£14,717			EMR Phased		-£14,717	-£44,151
		EMR Elections		-£7,500			EMR Elections		£0			EMR Elections		£0	-£7,500
		Budget Short Fall		£47,477			Budget Short Fall		£75,225			Budget Short Fall		£89,766	£212,469
		Precept Increase		£70,823			Precept Increase		£70,823			Precept Increase		£70,823	
		% increase		26%			% increase		26%			% increase		26%	
		Budget Variance		-£23,346			Budget Variance		£4,403			Budget Variance		£18,944	£0

Discretionary Spend 23/24		
Heading	Amount	% of precept
PCSO	£40,340	15%
TIC	£15,380	6%
Grants	£53,000	19%
Climate	£7,000	3%
Total		
Discretionary	£115,720	33%

2026-29			
	2026/27	2027/28	2028/29
Exp plus 3%	£393,593	£405,401	£417,563
Income	-£352,765	-£393,593	-£405,401
Shortfall	£40,828	£11,808	£12,162
Required Precept	-£393,593	-£405,401	-£417,563
Precept increase	12%	3%	3%

3 year Expenditure	£1,102,541
3 Year income	£838,421
EMR Use	£51,651
3 year shortfall	£212,469
Yearly	£70,823
% increase	26%

Earmarked Reserves Assuming no use except elections/grant phasing			
	2023/24	2024/25	2025/26
Opening Balance	£182,435	£178,518	£185,601
Plus Comm dev	£10,000	£10,000	£10,000
Plus Festive lights	£8,300	£8,300	£8,300
less elections	-£7,500	£3,500	£3,500
less grant phasing	-£14,717	-£14,717	-£14,717
Forecast end of year	£178,518	£185,601	£192,684