



TODMORDEN TOWN COUNCIL

**Item 16 Full
Council - 16th March 2022**

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REPORT TO FULL COUNCIL

Report Author	Resources Committee
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Date	16th March 2022
Subject	Earmarked Reserves

PURPOSE OF REPORT

1. To inform Members that the Resources Committee considered the latest forecast for end of year outturn when considering the establishment of further Earmarked Reserves.
2. To inform Members that in recommending a set of Earmarked Reserves totalling £219,156 due regard has been given to meeting our recommended General Reserves level of £80,000 whilst also seeking to provision loss of income of £44,151 arising from Calderdale MBC's decision to remove grant funding from 2023/24.
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 £16,000
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	£ 80,357	£109,121
➤ Earmarked Reserves	£219,156	£187,913
Total Reserves	£299,513	£297,034

5. To ask Members to note that these figures do not include any further adjustments that may be needed should any Town Deal Board Funds be received before year end.
6. To recommend that Earmarked Reserves be set as at 31st March 2022 in an amount of £219,156

EARMARKED RESERVES

7. The Resources committee had agreed carry several Earmarked Reserve Movements at their meeting on 16th February 2022 with an addition of £1,500 to be carried forward for CROWS, arriving at a total Earmarked provision of £218,381 as follows:-
8. The Resources Committee had also agreed at that time a figure of £5,000 to be included with the year end commitments reserve in respect of wheels park drainage works. The work for this has now been agreed and will be met out of this years revenue budget and therefore no need to include as part of the year end commitments reserve.

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 upgrades	-£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	-£16,000	-£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	
Neighbourhood Plan	£0	-£5,000	-£5,000	Anticipated Public consultation needed
Patmos Garden Retention	£0	-£775	-£775	
Town Deal Contribution	£0	-£7,720	-£7,720	Total £10k from CDR but part into revenue for 2021/22
Total Earmarked	£187,913	-£219,156	-£31,243	

9. The Year End Commitments Earmarked Reserve of £16,000 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	4639	Community Right Of Ways	£1,500
		Total	£16,000

10. Within these carry overs are several projects that Members have already agreed to fund. with additions of the Platinum Jubilee Grants scheme approved at Full Council on 23rd February 2022 and a Wheelspark Drainage provision.
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 £219,156 may seem high for a Town Council of this size, but with turnover increasing from £258,277 to an estimated £550,000 and ambitions to deliver several specific earmarked projects, the Town Councils financial exposure is covered.
14. If we excluded capital spend/grant related item from our turnover, this would then be c £300,000. At £80,000 recommended General Reserve minimum level, this represents 3.20 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 establish end of year Earmarked Reserves totalling £219,156

REASONS FOR RECOMMENDATION

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

POLICY IMPLICATIONS:

20. None arising from this report.

DETAILS OF CONSULTATION:

21. None from this report.

CLIMATE CHANGE:

22. None arising from this report.

IMPACT EQUALITY ASSESSMENT

23. None arising from this report.

SUPPORTING PAPERS:

24. None

FURTHER INFORMATION, please contact: Naomi Crewe