

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	-£353,060	-£353,060			Precept	-£353,060	0%	-£353,060			Precept	-£353,060	-£353,060
		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	-£358,543	-£358,543			Tax Raising income	-£353,060	-£353,060				Tax Raising income	-£353,060	-£353,060
Staffing Matters	£5,150			£5,150	Staffing Matters	£5,150			£5,150	Staffing Matters	£5,150			£5,150	
Administration	£43,386	Admin income	-£300	£43,086	Administration	£32,928	Admin income	-£300	£32,628	Administration	£34,238	Admin income	-£300	£33,938	
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				
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	£98,682			£98,682	Resources	£100,229			£100,229	Resources	£101,817			£101,817	
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	£354,783	Totals	-£360,893	-£6,111	Totals	£369,575	Totals	-£355,410	£14,165	Totals	£384,394	Totals	-£355,410	£28,983	£37,037
		EMR Phased		£6,111			EMR Phased		-£14,165			EMR Phased		-£28,983	-£37,037
		EMR Elections		£0			EMR Elections		£0			EMR Elections		£0	£0
		Budget Short Fall		£0			Budget Short Fall		£0			Budget Short Fall		£0	£0
		Precept Increase		£72,893			Precept Increase		£72,893			Precept Increase		£72,893	
		% increase		26%			% increase		26%			% increase		26%	
		Budget Variance		-£72,893			Budget Variance		-£72,894			Budget Variance		-£72,893	-£218,679

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%	£395,926	£407,803	£420,038
Income	-£352,765	-£395,926	-£407,803
Shortfall	£43,161	£11,878	£12,234
Required Precept	-£395,926	-£407,803	-£420,038
Precept increase	12%	3%	3%

3 year Expenditure	£1,108,752
3 Year income	£838,421
EMR Use	£51,651
3 year shortfall	£218,680
Yearly	£72,893
% increase	26%

Earmarked Reserves Assuming no use except elections/grant phasing			
	2023/24	2024/25	2025/26
Opening Balance	£182,435	£199,346	£227,257
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	£6,111	£6,111	£6,111
Forecast end of year	£199,346	£227,257	£255,168