



TODMORDEN TOWN COUNCIL

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REPORT TO RESOURCES COMMITTEE

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Date	6 th September 2023
Subject	Draft Budget Consideration 2024-25 to 2026-27

PURPOSE OF REPORT

- To remind Members of the significant changes to the 2023/24 budget which also effects future years arising out of: -
 - Loss of Grant support from Calderdale MBC - £44,151
 - Centre Vale Park Projects Revenue Commitment - £18,750
 - Total adverse movement to 2023-24 budget £62,901**
- To remind Members that an Earmarked Reserve of £44,151 was established to help manage the potential reduction in grant support from Calderdale MBC
- To remind members that the current precept of £353,060 result in the annual precept charges by property band as follows:-

Council Tax Band Charges For Todmorden Town Council Precept 2022/23							
A	B	C	D	E	F	G	H
£38.27	£44.65	£51.03	£57.41	£70.17	£82.93	£95.68	£114.82

- To present to Members a draft of the budget to consider for the revenue budget for 2024-25 and projections for 2025-26 and 2026-27 to include requests put forward from the Committee.
- To inform Members that the above options translate into the following summary for 2024-25

	Draft Budget Summary
Income	-£356,860
Expenditure	£421,779
Net increase in budget	£64,919
Use of EMR	-£11,000
Increase after use of EMR	£53,919

% Increase in Precept required	16%
Weekly increase in Band D	0.18
Annual increase	£9.19

CONSIDERATIONS

6. The following assumptions have been made in respect of annual increases.

	2024/25	2025/2026
Cost type		
Staff annual salary award	5%	6%
Employer pension increase	2%	2%
ENI cont rate	15.05%	15.05%
Income Tax threshold	12570	12570
Third party contractors	3%	3%
Grants	2%	2%
Inflation	5%	5%
Controllable	0%	0%
Energy	100%	50%
PCSO	8%	8%
Precept	0%	0%

7. The budget is made of a number of known operational costs that without which, the core function of the town council cannot be delivered e.g. staffing and operational costs.
8. There are however very significant areas of discretionary cost, that in simple terms, could be reduced or removed altogether should Members wish to deliver a no precept increase budget.

Town Centre /Security/PCSO's	£42,357
Donations and Grants	£15,000
TH Hire Refund Grants	£8,323
Education non L/A	£2,000
Events grants	£11,444
Tourism (TIC)	£15,380
Entertainment Arts & Recs	£11,444
Foodbank Support	£10,000
TIB Support	£10,000
Climate Grants	£2,000
Total	£127,949

9. Whilst these represent (Circa) 30% of Precept received, these provisions go to the core of the Town Council's ethos as an enabling and facilitating council seeking to strongly support its community.
10. Included in the budget are other items regarding provision into Earmarked Reserves.

- Festive lights replacement £8,300 (to build up funds to replace in year 8 – in year 4 of this)
- Community Development £10,000 (to help lever in matched funds)
- Elections £5,252 for 2024/25 (to provide for 4 yearly election costs and limited casual vacancies).

11. Assuming the tax base is unaltered, the impact of Precept increase in 5% steps would be as follows:

Increase increments			Assumes tax base of 4795.27 as in 2022/2023							
			Council Tax Band Charges For Todmorden Town Council Precept							
Precept	2024/25 Increase	% increase	A	B	C	D	E	F	G	H
£353,060	£0	0.00%	£38.27	£44.65	£51.03	£57.41	£70.17	£82.93	£95.68	£114.82
£370,713	£17,653	5.00%	£40.19	£46.88	£53.58	£60.28	£73.68	£87.07	£100.47	£120.56
£388,366	£35,306	10.00%	£42.10	£49.12	£56.13	£63.15	£77.18	£91.22	£105.25	£126.30
£406,019	£52,959	15.00%	£44.01	£51.35	£58.69	£66.02	£80.69	£95.36	£110.04	£132.04
£409,550	£59,314	16.00%	£44.40	£51.80	£59.20	£66.60	£81.39	£96.19	£110.99	£133.19
£423,672	£61,786	20.00%	£45.93	£53.58	£61.24	£68.89	£84.20	£99.51	£114.82	£137.78
£441,325	£70,612	25.00%	£47.84	£55.82	£63.79	£71.76	£87.71	£103.66	£119.60	£143.53
£444,856	£74,143	26.00%	£48.22	£56.26	£64.30	£72.34	£88.41	£104.49	£120.56	£144.67
£458,978	£88,265	30.00%	£49.76	£58.05	£66.34	£74.63	£91.22	£107.80	£124.39	£149.27
£476,631	£105,918	35.00%	£51.67	£60.28	£68.89	£77.50	£94.73	£111.95	£129.17	£155.01
£494,284	£123,571	40.00%	£53.58	£62.51	£71.44	£80.37	£98.23	£116.10	£133.96	£160.75
			Council Tax Band annual increase For Todmorden Town Council Precept							
Increase			A	B	C	D	E	F	G	H
0%			£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
5%			£1.91	£2.23	£2.55	£2.87	£3.51	£4.15	£4.78	£5.74
10%			£3.83	£4.47	£5.10	£5.74	£7.02	£8.29	£9.57	£11.48
15%			£5.74	£6.70	£7.65	£8.61	£10.53	£12.44	£14.35	£17.22
16%			£6.12	£7.14	£8.16	£9.19	£11.23	£13.27	£15.31	£18.37
20%			£7.65	£8.93	£10.21	£11.48	£14.03	£16.59	£19.14	£22.96
25%			£9.57	£11.16	£12.76	£14.35	£17.54	£20.73	£23.92	£28.71
26%			£9.95	£11.61	£13.27	£14.93	£18.24	£21.56	£24.88	£29.85
30%			£11.48	£13.40	£15.31	£17.22	£21.05	£24.88	£28.71	£34.45
35%			£13.40	£15.63	£17.86	£20.09	£24.56	£29.02	£33.49	£40.19
40%			£15.31	£17.86	£20.41	£22.96	£28.07	£33.17	£38.27	£45.93
			Council Tax Band weekly increase For Todmorden Town Council Precept							
Increase			A	B	C	D	E	F	G	H
0%			£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
5%			£0.04	£0.04	£0.05	£0.06	£0.07	£0.08	£0.09	£0.11
10%			£0.07	£0.09	£0.10	£0.11	£0.13	£0.16	£0.18	£0.22
15%			£0.11	£0.13	£0.15	£0.17	£0.20	£0.24	£0.28	£0.33
16%			£0.12	£0.14	£0.16	£0.18	£0.22	£0.26	£0.29	£0.35
20%			£0.15	£0.17	£0.20	£0.22	£0.27	£0.32	£0.37	£0.44
26%			£0.15	£0.22	£0.26	£0.29	£0.35	£0.41	£0.48	£0.57
25%			£0.18	£0.21	£0.25	£0.28	£0.34	£0.40	£0.46	£0.55
30%			£0.22	£0.26	£0.29	£0.33	£0.40	£0.48	£0.55	£0.66
35%			£0.26	£0.30	£0.34	£0.39	£0.47	£0.56	£0.64	£0.77
40%			£0.29	£0.34	£0.39	£0.44	£0.54	£0.64	£0.74	£0.88

12. As of 2022/23 the percentage make up of properties by Council Tax Band was as follows:-

Todmorden % make up of Property by Band							
BAND A	BAND B	BAND C	BAND D	BAND E	BAND F	BAND G	BAND H
51.47%	14.80%	11.40%	8.40%	7.67%	4.30%	1.78%	0.03%

FINANCIAL CONSIDERATIONS

13. The forecast option for 2024/25 are based on what is known at the time, but going forward also includes an element of inflationary increases, as outlined in point 7.

14. The tax band for this projected budget is based on the 2023/24 figure as the 24/25 figure will not be available until around November/December.
15. The proposed options budget do include a cost for the Project Manager for the Town Deal projects as these would be covered by the funding received in relation to this project.
16. A budget provision of £10,000 has been put in place for Todmorden in Bloom to make this a annual payment to be reviewed every year if TIB still require it.
17. A budget provision of £10,000 has been put in place for foodbanks to make this a annual payment to be reviewed every year as require it.
18. A budget for Mayors day has be included of £500 which would mean the formal Mayor Making could take place during the annual meeting when the legal requirements for the Council are done based on the 2023 event. Any changes to the previous arrangements would require a budget increase.

RECOMMENDATION

19. That Members consider the budget presented and implications as set out before them and advise if they wish it to be taken forward to Full Council to consider starting the formal budget setting process.

REASONS FOR RECOMMENDATION

20. The Resources Committee is delegated to consider the annual budget ahead of making a recommendation to Full Council to determine the Precept for the ensuing financial year.

POLICY IMPLICATIONS:

23. None directly arising from this report.

DETAILS OF CONSULTATION:

24. None from this report.

CLIMATE CHANGE:

25. Budget provision of £9,000 in total has been made in this report relating to Climate Emergency activity subject to Members deciding to continue with this. This would cover their annual 'My Tree Promise' project and £2500 for climate related grants.

IMPACT EQUALITY ASSESSMENT

26. None arising from this report.

SUPPORTING PAPERS:

21. Appendix 1 - 3-year budget detail
Appendix 2 – 3 year Budget Summary

FURTHER INFORMATION, PLEASE CONTACT: Naomi Crewe

