



Todmorden Town Council Annual Financial Report April 2025 To March 2026

The Financial Year April 2025 to March 2026 saw a material increase in physical activity being delivered and with it a corresponding increase in financial turnover including working as Town Deal Sponsor for the Town Deal Centre Vale Park Project.

	2023/24		
	Actual	Grant Related	Ex Grants
Expenditure	£329,302	£49,987	£279,315
Income	£616,962	£261,703	£355,259

	2024/25		
	Actual	Grant Related	Ex Grants
Expenditure	£715,409	£339,895	£375,514
Income	£1,433,582	£1,013,743	£419,839

	2025/26		
	Actual	Grant Related	Ex Grants
Expenditure	£1,415,890	£1,016,559	£399,311
Income	£730,751	£248,519	£482,232

Reserve and Balances as 31st March 2026

As in previous years, Councillors have reviewed expenditure regularly through the Resources Committee and Full Council. Decisions have been taken to allocate funds to reserves to ensure the Town Council is well placed to respond to future opportunities. These include supporting grant applications, providing for asset replacement, and contributing modest funding towards projects that can attract significantly larger external investment for the benefit of Todmorden.

This strategic approach has helped maintain the council's finances in a strong position, enabling continued support for local voluntary groups and providing flexibility to develop and support new initiatives.

An earmarked reserve of £26,484 is maintained to manage the loss of grant aid from Calderdale MBC and is being used over the next two years to help limit the impact on the precept.

This is represented by General Reserves of £217,332 and Earmarked Reserves held for specific

purposes. Town Deal related reserves have reduced significantly during the year as project expenditure has progressed, with remaining balances held in restricted funds and the Town Deal account to support the final stages of project delivery.

Budget for 2026/27

A precept of £513,137 has been agreed, representing an increase of approximately 12%, equivalent to around £10.80 per year for a Band D property.

Sponsor of Centre Vale Projects under Town Deal Fund

Todmorden Town Council has continued its role as sponsor for the Centre Vale Park projects funded through the Town Deal programme. During the year, significant progress has been made, with most funding now received and expended, and the Council overseeing all associated financial management. The focus is now on completing the remaining elements of the projects.