



Policy & Finance Committee

Date: 22nd February 2021

Title: 5 Year Financial Plan

Purpose of the Report: To provide Members with the most recent position in respects of the 5 Year Financial Plan and the proposed projects which underpins it.

Contact Officer: Mark Saccoccio – Town Clerk

Corporate Objective/s	Meeting those set out within the Town Council's 5 Year Plan	
Implications:		
Human Resources	None	
Operational/Service Delivery	Yes	The 5-year Financial Plan demonstrates that projects identified within the 5 Year Plan can be delivered with a high degree of certainty
Procedural/Legal	Yes	
Financial	Yes	Demonstrate that projects can be delivered that meet community expectations are within budget and are able to be delivered in a timely manner.

1. RECOMMENDATIONS

Should members be minded:-

- 1.1 To note the most recent iteration (Appendix 2) of the 5 Year Financial Plan and to recommend its endorsement by Council.
- 1.2 To recommend to Council that the £50,000 as requested by the Cultural and Economic Services Committee at its meeting held 7th December 2020 be met from the 5 Year Financial Plan for the financial period 2021-22 for the purposes of:
 - Digital Inclusion
 - Directory/information hub
 - Older Persons Visual Identity – branding of work
 - Direct support of local activity groups
- 1.3 To recommend to Council that £50,000 as identified within the 5 Year Financial Plan for the financial periods 2021-22 and 2022-23 be endorsed

for the purposes of providing dedicated provision for young person's activities within the parish.

- 1.4 To recommend to Council that the anticipated budget of £50,000 as agreed by Council at its meeting held 24th June 2019 for the purposes of installing drinking water fountains within town council parks be reduced to £25,000 based on more detailed scoping work undertaken by officers since the resolution made by Council.

2. Background

- 2.1 As an accountable body, future decisions on capital spend are predicated on sound financial planning. To underpin town council objectives as set out within its 5 year plan (current iteration 2019-24), the town council has a 5 year financial plan in place. As a forecasting tool, the 5 year financial plan offers greater financial certainty by articulating the likely way a capital project is to be funded (reserves or borrowing) together with an anticipated delivery timeline expressed in financial years. Over the 5 year plan period, the capital spend programme as illustrated in Appendix 2 will deliver circa £1.1 million worth of capital projects to the benefit of the parish (this does not include the adventure playground at Parson's Close which is anticipated to be funded by way of a public works loan, subject to Council approval).
- 2.2 The 5 year financial plan is sufficiently robust that allows it to be manipulated with anticipated costs reprofiled as well as project delivery dates. In accordance with Council resolution(s), it is subject to on-going iteration as projects are completed and new ones added. To support the on-going delivery of capital projects, town council reserves are annually topped up by £200,000 which comes from the Town Council precept.
- 2.3 As set out at para. 2.1, the 5 year financial plan is a forecasting tool. Anticipated project costs are estimates based on experience or informal discussion with suppliers and are therefore subject to change. In accordance with Town Council Financial Regulations, all the projects set out herein will be subject to competitive tendering and formal endorsement by Council before being progressed.
- 2.4 Appendix 1 provides the 5 year financial plan position prior to the Council meeting held 30th September 2019. The following table offers an update on those projects already embedded within the 5 year financial plan:

	Project	Status	Included within 5 Year Financial Plan
1.	IT Provision	Through reserves, on-going improvements are being made to IT provision to support town council operations.	Completed (Modern.gov first two years, purchase of tablets, server upgrade, hardware upgrade). Appendix 2 includes a

			£25,000 contribution to IT Provision in 2024/25 once warranty on current hardware expires (albeit this has yet to be endorsed by committee).
2.	CCTV	It is anticipated that the transformation to digital technology will take place within the financial year 2021/22. The project originally had a £60,000 budget albeit it is now anticipated that the likely spend will be circa £40,000. The project is being led by the Principal Authority and any new equipment will be procured through the contract between the Principal Authority and the cctv supplier.	Yes – profiled over 2 financial years with an anticipated budget of £60,000 as shown in Appendix 1. Based on most information received from CBC, the project has been reprofiled with an anticipated cost of £40,000 and is reflected in Appendix 2.
3.	Play Areas	With the town council responsible for a total of 24 play areas, reserves are built up annually to meet the considerable costs of replacing equipment in order to ensure it remains fit for purpose as well as maintaining play value.	Yes – annual contributions of circa £82,000 are made to maintain a reserve for this purpose.
4.	Cemetery Chapel and Lych Gate	As town council assets, there is a duty of care to ensure they remain fit for purpose.	A commitment of £125,000 toward their repair and general upkeep and the project to come forward in financial year 2023/24 as set out in Appendix 2.
5.	Market Town Initiative - MTRF	Architectural Lighting project delivery ongoing, due for completion spring 2021.	Remaining funds are committed to funding ongoing running costs and asset maintenance beyond 2021/22 - for remainder of allocated budget. Funding has been moved into a dedicated Earmarked Reserve for this purpose.
6.	Living History Trail	Development of the Living History Trail/ Buzzard Trail App, remains ongoing with the most recent commitment to incorporate the Sands of Time Trail endorsed by Culture and Economic Services Committee, on 7 th December 2020, Ref:74/CE.	Yes – until such time that development work is completed, profiled for 2021/22.
7.	Non-MTRF Funded projects	Pigeon Management Grant Scheme launched in January 2021 – allocation of £34k. Location for a pigeon loft to	Yes - until remaining funds used for pigeon loft, profiled for 2021/22.

	Pigeons	complete the scheme approach is ongoing for which remaining funds are dedicated.	
8.	Community Projects -	In accordance with the recommendation made by Culture and Economic Services Committee at its meeting held 7 th December 2020 that Policy and Finance endorse that £30,000 of the current £37,000 be committed to fund older persons projects such as digital inclusion and a directory/information hub of activities and services	Yes - identified within financial year 2020/21.

2.5 At its meeting held 30th September 2019, Council resolved to endorse a series of projects and objectives for inclusion within the Town Council's work plan for the period 2019-24. The following table outlines the current status of the 5 year financial plan as well as to include those projects endorsed by Council at its meeting held 30th September 2019. The latest iteration of the 5 year financial plan can be found at Appendix 2.

2019-20	Project	Status	Included within 5 Year Financial Plan
1.	Town Ranger Service	In place albeit seeking to work with Central Bedfordshire Council in expanding the offer through grant funding secured from the Principal Authority. No impact on town council reserves and therefore not included within the 5 year financial plan.	Not necessary. Services now starting to be delivered with nil impact upon the capital project budget.
2.	Drinking Water Fountains	In light of the pandemic and its current appropriateness, the project has not been progressed to date.	Anticipated that the project is to come forward in the financial year 2021/22 with £25,000 identified for this purpose. The figure of £25,000 is considered more realistic given the preparatory work officers have carried out in respects of the project.
3.	Changing Pod Facilities in Parson's Close Recreation Ground	Met through S106 Community Funding, the project has been completed and therefore is not included within the 5 year financial plan.	Not required
4.	Initial memorialisation options	Project completed – Installation of new memorialisation in Vandyke Road Cemetery.	Not required
5.	Initial scoping	Older Persons Sub-Committee has	See recommendation 1.2

	work on services for older people	been created and as set out at recommendation 1.2 of this report, to recommend to Council the inclusion of £50,000 within the 5 year financial plan to meet its project objectives.	of this report
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2020-21	Project	Status	Included within 5 Year Financial Plan
6.	Adventure Playground Parson's Close	Project to be met in part by a Public Works Loan (subject to Council approval). Subject to tender with work likely to start on-site later this year.	Anticipated to be funded by way of a Public Works Loan. Resolution made by Grounds and Environmental Services Committee at its meeting held 14 th September 2020 to go out to restrictive tender.
7.	Consideration of overflow car parking at Linslade Memorial Playing Fields	No progress been made on the project to date and is currently not included within the 5 year financial plan.	Not included
8.	Projects for young people	To date and in response to the limited consultation carried out thus far, the bases for 5 number outdoor table tennis tables have been created in accordance with the recommendation made by Grounds and Environmental Services Committee at its meeting held 14 th September 2020. In accordance with recommendation 1.3 of this report, to recommend to Council that a commitment of £50,000 be made toward future young persons projects with spend spread over financial years 2021/22 and 2022/23.	See recommendation 1.3 of this report

2021-22	Project	Status	Included within 5 Year Financial Plan
9.	Second Mausoleum	No progress	Parishioner led project that would be entirely self-funded and

	(subject to interest)		therefore its inclusion within any future iterations of the 5 year financial plan is not necessary.
10.	Facilities for young people (current skate park nearing end of life)	No progress	Anticipated to come forward in 2023/24 and profiled accordingly within the 5 year financial plan with £250,000 identified for its delivery. More detailed work to identify materials and potential location yet to be undertaken.
11.	Cultural and Community Facility	Project being led by the Land South of the High Street Task and Finish Group	Given the anticipated costs, project likely to come forward through the Principal Authority as the landholder.
12.	Soft Play Facility	No progress to date albeit third parties are keen to bring this forward as a commercial opportunity	Not included within the 5 year financial plan.
13.	Vandyke Road Youth Club	Not a town council owned or managed facility	Any improvements likely to come forward through the Principal Authority as landowner
14.	Leighton-Linslade Green Wheel	As a landowner, the town council will support the delivery of routes through its parks and open spaces	Funding to be met through S106 as well as any grant funding opportunities that the Principal Authority with highways responsibility is able to secure. The Town Council has secured £20k Funding allocated in EMR - resolution minute ref 2019 41/GE
15.	Additional Cemetery Land	Remains on-going. Anticipated that land to come forward through the Eastern Urban Extension	To date, little is known as to how on-site facilities are to be met. Will the obligation sit with the S106 Agreement or fall outside of this is unknown. Commitment obtained from CBC to assist with this aspiration as part of agreement for LLTC to support cemetery services during Covid-19.
16.	Additional Allotment Land	Remains on-going. Anticipated that land to come forward through the Eastern Urban Extension albeit existing waiting list is being met	To date, little is known as to how on-site facilities are to be met. Will the obligation sit with the S106 Agreement or fall outside of this is unknown.
17.	Improved accommodation for TACTIC	Remains an on-going aspiration. Whether Land South may yield	Not included

		opportunity through a community building is a matter to be taken up at the appropriate time	
18.	Restoration of the Henry Finch Memorial Fountain.	Included as an aspiration but beyond that, the project has little in the way of formal endorsement	Not included
19.	Recycling of cups and glasses at events	The pandemic has meant little need or demand for the early delivery of this project	Likely that any initiative could be met from revenue budget

3. Proposal

- 3.1 Should Members be minded to endorse the recommendations, the reprofiled 5 year financial plan as illustrated at Appendix 2 would become the latest iteration. It would therefore include a financial commitment to support both the older persons agenda as well as any future projects to come forward for young persons also. The 5 year plan also includes a commitment to the delivery of an enhanced skatepark facility and further investment in IT Provision to support council operations (albeit yet to be formally agreed).

4. Conclusion

- 4.1 The project list is ambitious and in total will see circa £1.4 million worth of improvements delivered within the parish (including the adventure playground destined for Parson's Close Recreation Ground).