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## Cultural and Economic Services

**Date:** 13 December 2021

**Title:** Budget Report

**Purpose of the Report:**

To monitor Committee's budget cost centre.

**Contact Officer:**

Vivien Cannon, Head of Cultural and Economic Services

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<b>Corporate Objective/s</b>	<b>LLTC Five Year Plan</b> Vibrancy and Vitality of The Town Centre: To continue to support a vibrant town through partnership working and initiatives including management of the street markets, support for local businesses, town and community promotions and town centre enhancements.
<b>Implications:</b>	
<b>Financial</b>	Monitor and consider proposals relating to the 2021/22 budget spend including earmarked reserves. To consider the draft service budget for 2022/23
<b>Human Resources</b>	
<b>Operational/Service delivery</b>	Budget spend to facilitate operational delivery
<b>Procedural/Legal</b>	Spend as per financial rules
<b>Risk/Health and Safety</b>	
<b>Environmental Aims</b>	

### 1 RECOMMENDATIONS

Should members be minded, the proposals are:

- 1.1 To allocate remaining earmarked reserve budget, £1,113.70 (970/9018), for expenditure to enhance town centre signage/waymarking.
- 1.2 To allocate up to £2,000 from earmarked reserve budget (970/9018) to update the Town Centre Shops and Services Map and Directory.
- 1.3 To recommend the Cultural and Economic Services annual draft 2022-2023 budget (Appendix C), to the Policy and Finance Committee.

## **2 BUDGET INFORMATION**

2.1 Current year budget report is **attached** at [Appendix A](#) along with current year earmarked reserves budget report **attached** at [Appendix B](#).

2.2 Current allocated earmarked reserves spend record is **attached** at [Appendix C](#).

## **3 EARMARKED RESERVES**

3.1 The table **attached** at [Appendix C](#) gives detail regarding Committee's current earmarked reserves. The table provides Committee with a 'running total' showing what spend Committee has agreed. The Council's financial system only shows 'committed' spend so if a project purchase order is yet to be raised, the allocated budget will not show on the Council's financial system.

## **4 PROJECT INFORMATION**

4.1 Officers have received renewed interest in enhancing town centre waymarking for visitors by businesses and Councillors alike. The views shared were recently supported by the Town Centre Workshop report. Committee is asked to consider allocating the remaining earmarked reserve budget, £1,113.70 (970/9018), for expenditure to enhance town centre signage/waymarking.

4.2 Recent changes in the town centre businesses coupled with the need to promote the town centre post-pandemic, Committee is requested to allocate up to £2,000 from earmarked reserve budget (970/9018) to update the Town Centre Shops and Services Map and Directory.

4.3 The draft budget for 2022/23 is reflective of the service's full breadth of work and can be viewed at [Appendix D](#) (**attached**) for Committee's consideration and recommendation to Policy and Finance Committee.

## **5 CONCLUSION**

5.1 In response to its work programme delivery and community requests, Committee is making good use of current year funds and earmarked reserves allocation to progress work.

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