

Carlisle City Council

Report to Council

Meeting Date: 28 February 2023
Portfolio: Finance, Governance and Resources
Key Decision: No
Policy and Budget Framework: Yes
Public / Private: Public

Title: Revenue Budget Overview & Monitoring Report: April to December 2022 – Earmarked Reserve
Report of: Corporate Director of Finance and Resources
Report Number: RD 66/22

Purpose / Summary:

This report provides details for the creation of an earmarked reserve for Talkin Tarn following consideration of the April to December 2022 Revenue Budget Overview and Monitoring Report (RD58/22) by Executive at its meeting on 20 February 2023.

Recommendations:

Council is asked to:

- (i) Approve the creation of an earmarked reserve for Talkin Tarn as set out in the report.

Tracking

Executive:	20 February 2023 (RD58/22)
Scrutiny:	23 February 2023 (RD58/22) (People Panel)
Council:	28 February 2023

1. Background

- 1.1. This report provides details for the creation of an earmarked reserve for Talkin Tarn following consideration of the April to December 2022 Revenue Budget Overview and Monitoring Report (RD58/22) by Executive at its meeting on 20 February 2023.

2. Creation of Earmarked Reserve

- 2.1 Following the Place Panel on 1 December 2022 which reviewed the potential management arrangements at Talkin Tarn County Park, following the Panel's visit to the site, the panel recommended:
 1. that the Executive be asked to consider creating an earmarked reserve for surplus/carry forward monies for Talkin Tarn.
 2. that the Executive be asked to look into ways to reduce or remove Talkin Tarn's National Non-Domestic Rate levy. The proposal was seconded, and the Panel indicated its assent.

The Executive on 19 December 2022 decided to:

1. develop ideas for the creation of an earmarked reserve for surplus/carry forward monies in relation to Talkin Tarn
2. look at ways to reduce the National Non Domestic Rates levied at Talkin Tarn.

It is therefore proposed to set up an earmarked reserve for Talkin Tarn capital infrastructure projects for any net surplus income each financial year.

Approval to release funds from the reserve could only be approved by an Officer Decision Notice by the Deputy Chief Executive in consultation with the Portfolio Holder and Corporate Director of Finance and Resources (or relevant officers within Cumberland Council). The projects would be subject to the normal governance and procurement procedures.

The National Non Domestic Rates levied at Talkin Tarn have been reviewed and there is no relief or discount that can be applied to reduce the liability, as it is the Billing Authority that are liable (i.e. the Council). Under the discretionary rate relief rules, the Council are not eligible for relief.

3. Risks

- 3.1 The ongoing impact of issues identified will be monitored carefully in budget monitoring reports and appropriate action taken.

4. Consultation

- 4.1 Consultation to date.
Portfolio Holders, SMT and People Panel have considered the issues raised in this report.

5. Conclusion and reasons for recommendations

5.1 Council is asked to:

- (i) Approve the creation of an earmarked reserve for Talkin Tarn as set out in the report.

6. Contribution to the Carlisle Plan Priorities

6.1 The Council's revenue budget is set in accordance with the priorities of the Carlisle Plan.

Contact details:

Contact Officer: Emma Gillespie

Ext: 7289

Appendices attached to report:

- none

Note: in compliance with section 100d of the Local Government Act 1972 the report has been prepared in part from the following papers:

- None

Corporate Implications:

Legal - The Council has a fiduciary duty to manage its finances properly and the proper reporting of the budget monitoring is part of this process.

Property Services - Property asset implications are contained within the main body of the report.

Finance - Financial implications are contained within the main body of the report.

Equality - This report raises no explicit issues relating to the public sector Equality Duty.

Information Governance - There are no information governance implications.