

MEDLAR-with-WESHAM TOWN COUNCIL

Reserves as at 31st March 2019

Medlar-with-Wesham Town Council have a policy of providing for the repairs, refurbishment and replacement of their capital assets and “saving” for aspirational projects.

Attached is a detailed analysis of the Town Council reserves as at 31st March 2019 including estimates for several projects which the Council hoped could be achieved in 2019-20.

The Town Council will if required revise the allocation of funding to deal with urgent projects or any issues that may arise relating to security, health and safety.

WCC – this note indicates that the project is associated with the Wesham Community Centre Project currently being considered by Fylde BC. Ideally these projects would be carried at prior to the Fylde BC project or at the same time.

General Town Council Reserves – the Town Council’s policy is to maintain a level of 50% of the precepted amount. The level is considered prudent by Auditors and LALC.

Community Centre Reserves – the Town Council’s policy is to maintain a level equal to approximately 8 months running costs.

The Council are concerned that the most intensive issuer of the Community Centre, Wesham Preschool, may close. This would result in income being reduced by a third.

The second biggest user of the centre are seeking their own premises and again this would have a major impact on the income of the centre.

Whilst replacement hirers could be found the income generation may be reduced and may not be as consistent.

Jean Priestley
Town Clerk

18th December 2019