



# Lowestoft Town Council Reserves Policy

## 1.0 Introduction

- 1.1 Lowestoft Town Council is required to maintain adequate financial reserves to meet the needs of the organisation. The purpose of this policy is to set out how the Council will determine and review the level of reserves.
- 1.2 As authorities have no legal powers to hold revenue reserves other than those for reasonable working capital needs, or for specifically earmarked purposes, whenever an authority's year-end general reserve is significantly higher than the annual precept, an explanation has to be provided to the auditor.
- 1.3 Although sections 32 and 43 of the Local Government Finance Act 1992 require local authorities to have regard to the level of reserves needed for meeting estimated future expenditure when calculating the budget requirement, there is no specified minimum level of reserves that an authority should hold. It is the responsibility of the Responsible Financial Officer and the Council to determine the level of reserves and to ensure that there are procedures for their establishment and use and in all circumstances the Council and relevant committees must be alerted if the reserves are at 3 month's or at realistic risk of reaching three months' of the precept for the relevant year
- 1.4 This Council conducts a major review of its reserves through its annual budgeting process and, on an ongoing basis, through at least once (usually twice) per month scrutiny of its finances through formal meetings. Additionally, day-to-day management of financial matters by the Responsible Financial Officer and scrutiny by working groups of councillors ensure that changes affecting risk management and reserves levels are identified and alerted to Council.

## 2.0 Types of Reserves

- 2.1 Reserves can be categorised as earmarked (held for a specific purpose) or general (other reserves held as part of strong financial management, including to cushion the impact of uneven cash flows or unexpected events). There is some degree of hybridisation with the Repairs and Maintenance (undesignated assets) and Capital Works (undesignated assets) Earmarked Reserves, which exist for the specific purposes that their names suggest but also incorporate some contingency element for unexpected or emergency events.
- 2.2 Earmarked reserves can be held for several reasons. As the name suggests these represent amounts which are 'earmarked' for specific items of expenditure to meet known or predicted liabilities or projects. Earmarked reserves can be used to spread expenditure commitments over a period of time thereby reducing the impact of that commitment on any one year.

Earmarked reserves are typically held for:

- Renewals - used to plan and finance an effective programme of equipment replacement, planned property repair and maintenance or grounds maintenance. These reserves are a mechanism to smooth expenditure so that a sensible replacement programme can be achieved without the need to vary budgets.
- Carry forward of under-spend - Some expenditure budgeted for projects in a given financial year cannot be spent in that year. Reserves are used as a mechanism to carry forward these resources.



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- Insurance – to enable the Council to meet excesses not covered by insurance
- Other Earmarked – may be set up from time to time to meet known or predicted liabilities.

2.3 General reserves are often referred to as the ‘working balance’ and is money which is not earmarked for specific purposes but rather a sum of money held in anticipation of uneven cash flow or set aside to deal with unexpected events or emergencies. The general reserve needs to be regularly reviewed using a risk-based assessment.

### 3.0 Policy Statement

3.1 Earmarked reserves will be established to reflect anticipated financial requirements. The primary means of building an earmarked reserve will be through a combination of direct allocation from the annual budget, and where an underspend occurs against any budget linked to that earmarked reserve. The Council will set a target level for each earmarked reserve, which is reviewed annually. Once an earmarked reserve reaches its target level, any underspend against budgets linked to that earmarked reserve will be redirected into the General Reserve.

3.2 Any decision to set up or extinguish redundant reserves must be reviewed by the Finance and Governance Committee and recommended to full Council for formal approval. The Council will be required to identify the following when making recommendations for each reserve:

1. The reason/purpose of the reserve
2. How and when the reserve can be used
3. Any procedures for the management and control of reserves
4. A process and timescales for review of the reserve to ensure continuing relevance and adequacy

3.3 Expenditure from reserves can only be authorised by Full Council, either directly or through such delegations to Committees, Sub-Committees, or officers as may be in place at the time. Reserves should not be held to fund ongoing expenditure, except in the context referred to at 2.2.

3.4 All Earmarked reserves are recorded by the Responsible Financial Officer and include the purpose for which the earmarked reserve is held. See Appendices for details of current Earmarked Reserves held by Lowestoft Town Council.

3.5 Reviewing the Council’s Financial Risk Assessment is part of the annual budgeting by the Finance and Governance Committee and the year-end accounting procedures. Part of this process identifies planned and unplanned expenditure items and thereby indicates an appropriate level of reserves.

3.6 A general reserve will be held by the Town Council to cushion the impact of uneven cash flows, and the impact of unexpected, unforeseen, emergency and uninsured situations. See Appendices for details of the General Reserve held by Lowestoft Town Council.

3.7 The level of general reserves is a matter of professional judgement and so this policy does not attempt to prescribe that a specific level will always be appropriate for this Council. Based on its circumstances, the Council aimed within its initial year of operation to achieve three months’ worth of precept. The policy from thereon, is to achieve 4 months’ worth of precept for any given year. There is recognition of the difficulty in



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achieving this within the first 5 years of operation given the number of unforeseen costs that have already arisen and are likely to arise, owing to the way in which the Council was set up by the District Council. After the first year of operation, there remain significant gaps in information about the assets and services which have been transferred on 1 April 2017 by unilateral decision of the District Council. See 6.1 for further details.

- 3.8 The primary means of building a general reserve will be through direct allocation from the annual budget, or where there is an underspend against budget and the applicable Earmarked Reserve has already reached its target level.
- 3.9 If, in the most extreme circumstances, general reserves were exhausted due to major unforeseen spending pressures within a particular financial year, the Council would be able to draw down from its earmarked reserves to provide short-term resources. The Council must at all times keep a minimum balance sufficient to pay two month's salaries to staff and associated expenses e.g. National Insurance, tax contributions and pensions.

### **4.0 Principles to Assess the Adequacy of Balances and Reserves**

- 4.1 A considerable degree of professional judgement is required in making any financial assessment and the Responsible Financial Officer can only be expected to provide advice with the help and possible guidance from councillors and other advisory sources.
- 4.2 Setting the budgets is the responsibility of the Council on the advice of the Finance and Governance Committee and the Responsible Financial Officer. This forms the foundation of setting the precept.
- 4.3 In order to assess the adequacy of reserves when setting the budget, both the Responsible Financial Officer and the Committee should take account of the strategic, operational and financial risks facing the Council. The financial risks should be assessed in the context of the Council's overall approach to risk management.
- 4.4 The Responsible Financial Officer should ensure that the Council has put in place effective arrangements for internal audit of the control environment and systems of internal control.
- 4.5 Setting the level of reserves is just one of several related decisions in the formulation of the long and medium term financial strategy as well as the budget for a particular year. Account should be taken of the key financial assumptions underpinning the budget alongside a consideration of the Council's financial management arrangements.
- 4.6 Balancing the annual budget by drawing on general reserves must be viewed as a legitimate short term option only. General reserves must be viewed as a short-term resolution of unexpected costs, they must not be used to finance recurrent expenditure or to finance foreseeable or anticipated projects. Foreseeable or anticipated project costs should be properly budgeted for and included in earmarked reserves.
- 4.7 Such reserves must not be deployed to finance recurrent expenditure or to finance anticipated or foreseeable projects. Adjustments to the budget and precept must take account of the financial needs of the Council and the need to maintain required earmarked reserves and general reserves in line with the Council's policy.



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### 5.0 Governance Concerning the Balances and Reserves

5.1 The policy on balances and reserves will be reviewed annually as part of the review of Financial Regulations by the Finance and Governance Committee and reported to the Town Council as part of the budget-setting process. This will include a report from the Responsible Financial Officer on the adequacy of the reserves (earmarked and general) taking into account the forthcoming financial year and the Council's medium and long-term financial plans or projects.

5.2 The Responsible Financial Officer and the Finance and Governance Committee should review the levels of earmarked reserves held and recommend extinction of redundant earmarked reserves and creation of new earmarked reserves as part of the annual budgeting process. Any recommendations will then be taken to Full Council for formal consideration and approval.

### 6.0 Reserves Currently Maintained

6.1 The Council is working towards achieving a target level of general reserves on a two-stage basis. As a first step: to achieve a target reserve no less than the equivalent of four months' worth of precept for that particular year. As the ultimate target: to achieve a target reserve no less than the equivalent of six months' worth of precept for that particular year.

As the precept will typically change year on year, these General Reserves targets are very much moving targets. Based on the 2023/24 precept of £1,975,790, the General Reserves targets would be £658,597 (equivalent of 4 months' precept) and £987,895 (equivalent of 6 months' precept) respectively. However, as it will take the Council a number of years to reach its General Reserves targets, it would seem prudent to calculate the initial General Reserves targets by reference to a notional precept of £2,250,000 i.e. £750,000 (equivalent of 4 months' precept) and £1,125,000 (equivalent of 6 months' precept) respectively.

With this in mind, the Council will budget to reach the interim General Reserves target of £750,000 (equivalent of 4 months' precept assuming a notional precept of £2,250,000) within a maximum of 5 years i.e. by 2028/29, and the ultimate General Reserves target of £1,125,000 (equivalent of 6 months' precept assuming a notional precept of £2,250,000) within a maximum of 9 years i.e. by 2032/33.

There are of course many variables and unknown quantities. As the Council reaches its Earmarked Reserves targets, any underspend against corresponding budgets can be redirected into the General Reserve, potentially contributing towards earlier-than-projected attainment of those targets. On the other hand, the Town Hall and Marina projects will be going through critical phases during the period 2023-26, and Town Council is currently going through a capital transition phase following expiry of the Norse outsourcing contract in 2023 and its decision to bring most of its formerly outsourced grounds maintenance operations in house. All of this has needed to be factored into the transition to 5-year budgeting, and contingency planning has been essential, and this will require ongoing monitoring and contingency planning over the next two years.

<b>Revisions</b>
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Date	Amendment
April 2021	Added at point 1.3 – ‘and in all circumstances the Council and relevant committees must be alerted if the reserves are at 3 month’s or at realistic risk of reaching 3 months of the precept for the relevant year’
April 2021	Ahead of point 3.2 added the heading ‘Budgeted and Intended Earmarked Reserves for 2021-22’
April 2021	At point 6.1 amended four months to six months and added ‘This aspiration is to be embedded within a five year budget plan.’
July 2021	Text revisions at 2.1, 2.3, 3.1, 3.3, 3.4, 3.6, 3.7, 3.8 & 6.1. Appendices added.
May 2022	Second sentence added at 2.1. 3 additional sentences added at 3.1. ‘either directly or through such delegations to Committees, Sub-Committees, or officers as may be in place at the time’ added at 3.1. All text added at 6.1. Reference to appendix added at 3.4 and 3.6. 3.8 added. Wording changed at 3.3. Final sentence added at 3.7.



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### APPENDIX 1 - GENERAL RESERVE

#### Commentary:

- The General Reserves represent the Town Council's "working balance" i.e. money which is not earmarked for specific purposes but rather a sum of money held in anticipation of uneven cash flow or to deal with unexpected events and emergencies.
- The Town Council is working initially towards a General Reserves target of £750,000 (equivalent of 4 months' precept assuming a notional precept of £2,250,000), with the aim of reaching this target by 2028/29.
- The Town Council is working towards an ultimate General Reserves target of £1,125,000 (equivalent of 6 months' precept assuming a notional precept of £2,250,000), with the aim of reaching this target by 2032/33, and thereafter to maintain General Reserves at a level equivalent to 6 months' precept.

Any expenditure from General Reserves should be approved by Full Council, either directly or through such delegations to relevant Committees (e.g. F&G) and officers as may be in place at the time. Such expenditure outside budget should be replenished on an agreed structured basis through the precept (except where this would cause the General Reserves balance to exceed the target reserve): ideally in the following year's precept. However, the Town Council recognises that recovery may need to be spread over two or more years in certain circumstances e.g. the amount to be recovered is particularly large, there are competing demands on the precept, extraordinary external pressures are impacting on the Council tax base. The transition to 5-year budgeting will facilitate the replenishment of General Reserves expenditure where this is spread across more than one year.

No underspend against specific budgets should be credited to General Reserves. However, this will change once the target reserve is attained on each EMR, at which point any underspend against specific budgets linked to that EMR can be redirected to General Reserves.



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### APPENDIX 2 - REPAIRS AND MAINTENANCE (UNDESIGNATED ASSETS) EMR

#### Commentary:

This EMR exists to underpin the:

- Town Council's repair and maintenance commitments (including condition and site/ground surveys) across its assets.

This will include the funding of any unforeseen and unbudgeted costs associated with the above.

The assets register and condition survey reports should be reviewed at least once annually to facilitate prioritisation and budgeting of repairs and maintenance, and minimise/mitigate the risk of unforeseen and unbudgeted expenditure requirements creating pressure on the Repairs and Maintenance (undesigned assets) EMR.



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### APPENDIX 3 - CAPITAL WORKS (UNDESIGNATED ASSETS) EMR

#### Commentary:

This EMR exists to underpin the:

- Town Council's capital works commitments across its assets.

This will include the funding of any unforeseen and unbudgeted costs associated with the above.

The assets register and condition survey reports should be reviewed at least once annually to facilitate prioritisation and budgeting of capital works, and minimise/mitigate the risk of unforeseen and unbudgeted expenditure requirements creating pressure on the Capital Works (undesignated assets) EMR.





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### APPENDIX 4 - COMMUNITY SAFETY EMR

#### Commentary:

This EMR exists to underpin the:

- Town Council's commitment to community safety, including covid relief/recovery and potential CCTV provision.
- Town Council's commitment to promote and increase Defibrillator provision across its assets, through both direct provision/funding and match-funding.
- Town Council's duty to pay due regard to preventing crime and disorder as part of relevant decisions.

This will include the funding of any unforeseen and unbudgeted costs associated with the above.

The assets register and criminal damage/vandalism reports should be reviewed at least once annually to facilitate identification and prioritisation of assets where protection is required, and budgeting for appropriate measures e.g. CCTV, wardens, PCSO, private security. CCTV. Every effort should be made to minimise/mitigate the risk of unforeseen and unbudgeted expenditure requirements creating pressure on the Community Safety EMR.

As the Town Hall project proceeds, the Town Council will need to consider Community Safety requirements and costs (security of a high-value asset); safety of staff, Councillors, and members of the public who will be using the building or passing in the vicinity (I.e. Town Hall project, in conjunction with other initiatives, aims to increase footfall on the High Street and contribute to the night-time economy.

Similarly with grant-funded aspirations and plans for the Marina Theatre.



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### APPENDIX 5 - CLIMATE EMERGENCY & ECOLOGICAL EMR

#### Commentary:

This EMR exists to underpin the:

- Town Council's declaration of a Climate Emergency, and its commitment to achieve net zero carbon emissions by 2030.
- Town Council's duty to pay due regard to conserve biodiversity as part of relevant decisions.

This will include the funding of any unforeseen and unbudgeted costs associated with the above.

In terms of meeting its net zero carbon emissions target, the Town Council will need to use the carbon emissions report to inform its assessment of where it currently stands, where it needs to get to, and what it needs to do to get there. The Town Council can in turn use this assessment to plan, schedule, and budget accordingly.

Every effort should be made to minimise/mitigate the risk of unforeseen and unbudgeted expenditure requirements creating pressure on the Climate Emergency EMR.

As the Town Hall project proceeds, the Town Council will need to consider the Climate Emergency implications of this Victorian building (even after Renovation), and factor the challenges and costs into its plans and budgeting.



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### APPENDIX 7 - PARKS AND OPEN SPACES EMR

#### Commentary:

This EMR exists to underpin the:

- Town Council's ownership and maintenance of various parks and open spaces across the town (Waterways/Ponds, Play Areas & Public Conveniences are each linked to their own distinct EMRs, rather than to the Parks and Open Spaces EMR, even where the asset in question is situated within a park).
- The Town Council's commitment to carry out a rolling 5-year programme of capital development across its parks and open spaces.
- Town Council's ownership and maintenance of various allotment sites across the town, and its commitment to promote and potentially expand sites given over to use as allotments, community gardens, and community orchards.
- Town Council's management of its relationship with tenants operating in its parks and open spaces.

This will include the funding of any unforeseen and unbudgeted costs associated with the above.

The assets register and condition survey reports should be reviewed at least once annually to facilitate prioritisation and budgeting of maintenance and capital works, and minimise/mitigate the risk of unforeseen and unbudgeted expenditure requirements creating pressure on the Parks and Open Spaces EMR.



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### APPENDIX 8 – WATERWAYS/PONDS EMR

#### Commentary:

This EMR exists to underpin the:

- Town Council's ownership and maintenance of various waterways/ponds across the town (Waterways/Ponds, Play Areas & Public Conveniences are each linked to their own distinct EMRs, rather than to the Parks and Open Spaces EMR, even where the asset in question is situated within a park).
- The Town Council's commitment to carry out a programme of works across its waterways/ponds, following ecological assessments which it commissioned in late 2020. Management of waterways/ponds is not included in the current Norse service contract.

This will include the funding of any unforeseen and unbudgeted costs associated with the above.

The assets register and condition survey reports should be reviewed at least once annually to facilitate prioritisation and budgeting of maintenance and capital works, and minimise/mitigate the risk of unforeseen and unbudgeted expenditure requirements creating pressure on the Waterways/Ponds EMR.



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### APPENDIX 9 – PLAY AREAS EMR

#### Commentary:

This EMR exists to underpin the:

- Town Council's ownership and maintenance of various play areas across the town (Waterways/Ponds, Play Areas & Public Conveniences are each linked to their own distinct EMRs, rather than to the Parks and Open Spaces EMR, even where the asset in question is situated within a park).
- The Town Council's commitment to carry out a capital refurbishment programme across its play areas, initially including at least one major refurbishment per annum, and to maintain them to a high standard of quality.
- The Town Council's commitment to explore the possibility of providing outdoor fitness on some of its assets.

This will include the funding of any unforeseen and unbudgeted costs associated with the above.

The assets register and condition survey reports should be reviewed at least once annually to facilitate prioritisation and budgeting of repairs & maintenance and capital works, and minimise/mitigate the risk of unforeseen and unbudgeted expenditure requirements creating pressure on the Play Areas EMR.

The Town Council will also need to be guided in what capital financial provision it needs to make for outdoor fitness equipment by what commitment it makes regarding the provision of such equipment.

The transition to 5-year budgeting will facilitate this process.



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### APPENDIX 10 – PUBLIC CONVENIENCES EMR

#### Commentary:

This EMR exists to underpin the:

- Town Council's ownership and maintenance of various Public Conveniences across the town (Waterways/Ponds, Play Areas & Public Conveniences are each linked to their own distinct EMRs, rather than to the Parks and Open Spaces EMR, even where the asset in question is situated within a park).
- The Town Council's commitment to carry out a capital refurbishment programme across its Public Conveniences, at the initial rate of two PCs per annum, and to maintain them to a high standard of quality.

This will include the funding of any unforeseen and unbudgeted costs associated with the above.

The assets register and condition survey reports should be reviewed at least once annually to facilitate prioritisation and budgeting of repairs & maintenance and capital works, and minimise/mitigate the risk of unforeseen and unbudgeted expenditure requirements creating pressure on the Public Conveniences EMR.



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### APPENDIX 11 – COMMUNITY HALLS EMR

#### Commentary:

This EMR exists to underpin the:

- Town Council's ownership and maintenance of several community/residents halls across the town.
- Town Council's management of its relationship with the Trustee/management bodies who manage these halls on its behalf, and the residents/groups who use the halls.

This will include the funding of any unforeseen and unbudgeted costs associated with the above.

The assets register and condition survey reports should be reviewed at least once annually to facilitate prioritisation and budgeting of repairs & maintenance and capital works, and minimise/mitigate the risk of unforeseen and unbudgeted expenditure requirements creating pressure on the Community Halls EMR.



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### APPENDIX 12 – MARINA THEATRE EMR

#### Commentary:

This EMR exists to underpin the:

- Town Council's ownership and maintenance of the Marina Theatre building, and its operational agreement with the Marina Theatre Trust.

This will include the funding of any unforeseen and unbudgeted costs associated with the above.

The assets register and condition survey reports should be reviewed at least once annually to facilitate prioritisation and budgeting of repairs & maintenance and capital works, and minimise/mitigate the risk of unforeseen and unbudgeted expenditure requirements creating pressure on the Marina Theatre EMR.





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### APPENDIX 13 – TRIANGLE MARKET EMR

#### Commentary:

This EMR exists to underpin the:

- Town Council's ownership and maintenance of the Triangle Market site, and its commitment to operate/facilitate a market on the site.

This will include the funding of any unforeseen and unbudgeted costs associated with the above.

The assets register and condition survey reports should be reviewed at least once annually to facilitate prioritisation and budgeting of repairs & maintenance and capital works, and minimise/mitigate the risk of unforeseen and unbudgeted expenditure requirements creating pressure on the Triangle Market EMR.



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### APPENDIX 14 – TOWN HALL EMR

#### Commentary:

This EMR exists to underpin the:

- Town Council's ownership and maintenance of the Town Hall.
- Development, delivery, and ongoing operation and funding of the Town Hall project.

This will include the funding of any unforeseen and unbudgeted costs associated with the above.

The assets register and condition survey reports should be reviewed at least once annually to facilitate prioritisation and budgeting of repairs and maintenance, and minimise/mitigate the risk of unforeseen and unbudgeted expenditure requirements creating pressure on the Town Hall EMR.

As the Town Hall project proceeds, the purpose, aims, and operation of the Offices & IT EMRs will need to be co-ordinated and synchronised with those of the Town Hall EMR to reflect gradual disengagement from the Hamilton House lease and associated agreements (including any severance costs) and transition to occupancy of the Town Hall. It is anticipated that, once the transition is complete, the Offices & IT EMR will be absorbed within the Town Hall EMR.

During the project delivery phase, the Town Council will also need to co-ordinate and synchronise budgeting for the Town Hall with operation of the Town Hall EMR e.g. to manage public sector works loan repayments; to finance initial cashflow expenditure from the capital funds established for that purpose (i.e. the Town Hall EMR), submit reimbursement claims to the external funding bodies, and credit the reimbursement payments to the Towns Fund EMR.



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### APPENDIX 15 – OFFICES & IT EMR

#### Commentary:

This EMR exists to underpin:

- The Town Council's tenancy of and operations out of Hamilton House, and its lease and service agreement with ECCH.
- Temporary and contingency arrangements when the Town Council is unable to operate from Hamilton House (e.g. during covid).
- The Town Council's in house management of any previously outsourced grounds maintenance operations which are not allocated to other specific budgets and reserves.

This will include the funding of any unforeseen and unbudgeted costs associated with the above.

If and as the Town Hall project proceeds, the purpose, aims, and operation of the Offices & IT EMR will need to be co-ordinated and synchronised with those of the Town Hall EMR to reflect gradual disengagement from the Hamilton House lease and associated agreements (including any severance costs) and transition to occupancy of the Town Hall. It is anticipated that, once the transition is complete, the Offices & IT EMRs will be absorbed within the Town Hall EMR.



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### APPENDIX 16 – STAFF, TRAINING & DEVELOPMENT EMR

#### Commentary:

This EMR exists to underpin:

- The Town Council's staff payroll operations.
- Training and professional development for Town Council staff.
- Training for Town Councillors.

This will include the funding of any unforeseen and unbudgeted costs associated with the above.

Staffing levels and recruitment/retention planning should be reviewed at least once annually to facilitate prioritisation and budgeting of staff-related costs, and minimise/mitigate the risk of unforeseen and unbudgeted expenditure requirements creating pressure on the Staff, Training & Development EMR.

As the Town Hall project proceeds, the purpose, aims, and operation of the Staff, Training & Development EMR will need to be reviewed to reflect governance arrangements and staffing levels under the new structure, including recruitment of the Town Hall staffing team, and subsequent transition from NLHF funding of salaries to direct funding through the Town Council payroll.



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### APPENDIX 17 – PROFESSIONAL SERVICES EMR

#### Commentary:

This EMR exists to underpin:

- The Town Council's contracts and other professional arrangements with third parties including legal advisers, banks, insurers, consultants, auditors, and ESC Democratic Services (elections).

This will include the funding of any unforeseen and unbudgeted costs associated with the above.

Legal, consultancy, and election expenditure and requirements should be reviewed at least once annually to facilitate budgeting for professional services, and minimise/mitigate the risk of unforeseen and unbudgeted expenditure requirements creating pressure on the Professional Services EMR.

As the Town Hall project proceeds, the purpose, aims, and operation of the Professional Services EMR will need to be co-ordinated and synchronised with those of the Town Hall EMR to reflect gradual disengagement from the Hamilton House lease and associated agreements (including any severance costs) and transition to occupancy of the Town Hall. Legal, insurance, and consultancy requirements will potentially change markedly during and following this process.



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### APPENDIX 18 – CIVIC AND CEREMONIAL, EVENTS & GRANTS EMR

#### **Commentary:**

This EMR exists to underpin the:

- Town Council's support for and participation in major events and festivals, both regular (e.g. First Light, Heritage Open Days, Armed Forces Day) and ad-hoc.
- Town Council's support for and participation in commemorative and other events, both regular (e.g. Remembrance, Holocaust Memorial Day) and ad-hoc.
- Town Council's commitment to support local community groups, projects, and initiatives through its Grant Awarding Policy.
- Town Council's commitment to support Lowestoft Rising through contributory funding and a seat on the partnership/management board.
- Town Council's commitment to support community engagement initiatives which are not explicitly covered by other budgets and EMRs.
- Provision and operation of festive lights in various locations across the town, and compliance with the associated contract.
- Storage, maintenance, and periodic replacement of civic and ceremonial robes & regalia.

This will include the funding of any unforeseen and unbudgeted costs associated with the above.

As the Town Hall project proceeds, the purpose, aims, and operation of the Civic and Ceremonial, Events & Grants EMR may need to be reviewed to reflect the heritage hub and community engagement components of the project: including potentially expanded engagement with heritage and community organisations, and the events/activities programme.



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### APPENDIX 19 – ARTS, HERITAGE & MUSEUMS EMR

#### Commentary:

This EMR exists to underpin the maintenance and enhancement of:

- The Lowestoft Collection (including that part of the collection which is on long-term loan to the Lowestoft Museum).
- The Town Hall artefacts.
- Any heritage or commemorative memorials or plaques which are in the Town Council's ownership or custody.

This will include the funding of any unforeseen and unbudgeted costs associated with the above e.g. storage, preservation, and security; condition surveys, audit, valuation, and insurance; and acquisition of additional items to supplement and enhance the collection.

The assets register and condition survey reports should be reviewed at least once annually to facilitate prioritisation and budgeting of repairs and maintenance, and minimise/mitigate the risk of unforeseen and unbudgeted expenditure requirements creating pressure on the Arts, Heritage & Museums EMR.

As the Town Hall project proceeds, the purpose, aims, and operation of the Arts, Heritage & Museums EMR may need to be reviewed to reflect the heritage hub component of the project, including expanded engagement with heritage and organisations.