

Budget Preparation 2024-25 (Nov 2023)
Torpoint Town Council
April 2024 to March 2025

APPENDIX 3 MINUTE NUMBER 92 - 23F&O REFERS

Account	2023-24 Budget	As at 30.11.23	Variance £	Predicted Year End	Notes	2024-25 Budget	Difference in yearly budget	From Reserve	Budget Notes	reserves	Budget Statement ref	5%	2%
												2025-26 Budget	2026-27 Budget
Income	£	£	%										
CIL income	0	1,147	#DIV/0!	1,147		0	0						
FOC Admin fee	0	17		17		17							
Footpaths Income	563	0	-100%	563		707	144	manually entered					
Grants & Donations	0	3,820	0%	3,820		0	0						
Interest Income	1,575	3,901	148%	7,000		7,350	5,775						
Library Cafe Income	20,000	12,455	-38%	21,500		25,000	5,000	manually entered					
Library Sales	4,725	1,426	-70%	2,500		2,625	-2,100						
Licence Fee	9,667	5,535	-43%	9,667		10,150	483						
Library Donations	650	690	6%	690		725			Sheviock PC				
Market Fees	500	247	-51%	300		315	-185						
NEWSletter Advertising	0	720	#DIV/0!	720		756							
Other Revenue	800	1	-100%	1		1	-799						
Photocopies/Printing	0	15	#DIV/0!	15		16	16						
Precept	417,739	417,739	0%	417,739		462,799	45,060						
Room Hire	17,600	9,207	-48%	17,600		19,360	1,760		could inc by 10%				
Service Charges - Licensees	2,205	1,090	-51%	2,100		2,205	0						
SLA Income	0	250	#DIV/0!	250		263							
Community Funding Library	0	21,854	#DIV/0!	21,854		0							
NDP Grant funding	0	7,756	#DIV/0!	7,756		0							
Total Income	476,024	487,870				£532,288	56,264					557,055	568,196
	Surplus	£11,846		£515,239.00									
	Projected INCOME surplus *	£39,215.00											

Account	2023-24 Budget £	As at 31.10.23 £	Variance %	Projected cost at year end £	Notes	2024-25 Budget £	Difference in yearly budget	Total	From Reserves	Overspend	2024-25 Budget	2025-26 Budget
Advertising & Marketing	9,000	5,743	36%	9,000		500	-8,500	Freedom from reserves / use unallocated reserves for in-year difference	9,000		525	536
Audit & Accountancy fees	1,575	198	87%	1,500		1,575	0				1,654	1,687
Café Supplies	8,400	7,249	14%	12,000		12,600	4,200				13,230	13,495
Library community Expenditure	0	1,889				0						
Civic Functions	3,000	3,768	-26%	3,800		3,990	990	3,000?			4,190	4,273
Consumables - Recurring- Council Chambers	2,940	1,155	61%	2,400		2,520	-420				2,646	2,699
Consumables - Recurring- Library	3,150	939	70%	1,500		1,575	-1,575				1,654	1,687
Consumables - Recurring- Public Conveniences	1,418	489	66%	900		945	-473				992	1,012
Credit Card Annual Fee	37	0	100%	35		37	0				39	39
Defibrillators	0	310	#DIV/0!	1,500		1,575	1,575	add in a figure £1,500 for 5 in total (with monitoring).			1,654	1,687
Insurance	9,450	9,342	1%	9,650		10,808	1,358	12% inc.			11,348	11,575
IT & Computers	1,000	644	36%	955		1,003	3				1,053	1,074
Legal Expenses	800	0	100%	750		788	-13				827	843
Light, Power, Heating - Council Chambers	10,500	3,559	66%	10,000		19,000	8,500	figures added manually new prices			19,950	20,349
Light, Power, Heating - Library	3,150	1,678	47%	3,000		11,000	7,850	figures added manually new prices (balance heating exp from warmth hub)			11,550	11,781
Light, Power, Heating - Public Conveniences	1,995	374	81%	1,900		4,000	2,005	figures added manually new prices			4,200	4,284
Loan Repayments	17,600	17,600	0%	35,200		35,200	17,600				36,960	37,699

Maintenance Programme	0	0	#DIV/0!			0	0				-	-
Mayoral Allowance	3,750	1,574	58%	3,750		3,750	0				3,938	4,016
Members Expenses	158	147	7%	158		166	8				174	178
Memorial Benches purchased	0	0	#DIV/0!			0					-	-
Motor Vehicle Expenses	1,680	925	45%	1,600		600	-1,080		figure added manually (no fuel for van)		630	643
Non- Domestic Business Rates - Council Chambers	17,159	10,034	42%	14,334		15,051	-2,108		predicted outturn figure added manually		15,803	16,119
Non-Domestic Business Rates - Library	4,034	2,825	30%	4,034		4,236	202		predicted outturn figure added manually		4,447	4,536
Non-Domestic Business Rates - Tennis Courts	848	381	55%	489		513	-335		predicted outturn figure added manually		539	550
Office Equipment	263	0	100%	250		263	0				276	281
Operating Lease Payments	5,775	2,658	54%	5,775		8,175	2,400		Capital payment + monthly lease		8,584	8,755
Payroll Admin Fees	1,512	720	52%	1,440		1,512	0				1,588	1,619
Postage, Freight & Courier (425)	158	39	75%	150		158	0				165	169
Printing & Stationery (461)	1,575	1,636	-4%	1,800		1,890	315				1,985	2,024
Rent (469)	840	368	56%	368		0	-840		added manually No garage		-	-
Repairs & Maintenance - Recurring - Public Conveniences (475)	1,200	126	90%	1,200		1,260	60				1,323	1,349
Repairs & Maintenance - Recurring Council Chambers (473)	7,350	5,924	19%	7,350		7,718	368				8,103	8,265
Repairs & Maintenance - Recurring Library (474)	3,675	802	78%	1,200		1,260	-2,415				1,323	1,349
Repairs & Maintenance - Recurring- Parks (476)	10,000	6,724	33%	10,000		10,500	500				11,025	11,246
Parks Replacement programme	5,000	0	100%	2,800		2,940			To be spent 23/24 tennis court improvements			
Salaries (477)	303,500	139,540	54%	303,500		330,280	26,780		figure added manually from Personnel Committee		346,794	353,730
Section 137 Grants (418)	1	1,063	-106200%	1		1	0				5,000	5,100
Services - All venues (481)	7,500	6,966	7%	8,000		8,400	900				8,820	8,996
Services - Council Chambers	3,675	1,457	60%	3,500		3,675	0				3,859	3,936
Services - Library	788	442	44%	750		788	0				827	843
Services - Parks	5,775	3,251	44%	5,500		5,775	0				6,064	6,185
Services - Public Conveniences	0	0	#DIV/0!	0		0	0				-	-
Staff Training	2,625	1,766	33%	2,495		2,495	-130		stay the same		2,620	2,672
Subscriptions	3,675	2,622	29%	3,500		3,500	-175		stay the same		3,675	3,749
Sum Up fee	105	82	22%	105		110					116	118
Telephone & Internet	3,675	2,859	22%	3,675		3,859	184				4,052	4,133
Tennis courts sinking fund						2,000			new 24/25			
Waste Collection - Council Chambers	1,200	494	59%	900		900	-300		Not increased by 5%		945	964
Waste Collection - Library	1,050	534	49%	900		900	-150		Not increased by 5%		945	964
Water Rates - Council Chambers	1,365	213	84%	750		750	-615		Not increased by 5%		788	803
Water Rates - Library	1,050	636	39%	1,000		1,000	-50		Not increased by 5%		1,050	1,071
Water Rates - Public Conveniences	1,050	324	69%	750		750	-300		Not increased by 5%		788	803
Community Building Grant Expenditure	0	2,740	#DIV/0!									
NDP Grant Expenditure	0	5,600	#DIV/0!									
TITAN Grant Expenditure	0	3,425	#DIV/0!									
Total Operating Expenses	476,024	263,834		486,114								
Total Expenses	£476,023.85					£532,288	56,264				558,714	569,888
Balance remaining	£212,189.85			29,125								

Proposed Income 2024-25						£532,288						
Proposed Expenditure 2024-25						£532,288						
Balance						£0			From Reserves		£9,000.00	

Reserves	Budget	Actual	Var GBP	Var %	2024-25 RESERVES	Budget Notes
Reserves - Vision Projects	£46,704.00	£14,385.00	£32,319.00	69.1996%		

