

Budget Variance

Torpoint Town Council

For the 11 months ended 31 March 2024

	2024	2024 OVERALL BUDGET	VARIANCE	VARIANCE %	2024
Trading Income					
CIL Income	1,146.65	-	1,146.65 ↑	- —	1,146.65
F&O Income					
FOC Admin Fee (F&O)	29.17	-	29.17 ↑	- —	29.17
Footpaths Income (F&O)	576.65	563.00	13.65 ↑	2.42% ↑	576.65
Grants & Donations (F&O)	9,101.03	-	9,101.03 ↑	- —	9,101.03
Investment Interest Income (F&O)	9,989.84	1,575.00	8,414.84 ↑	534.28% ↑	9,989.84
Licence Fee (F&O)	9,860.98	9,667.00	193.98 ↑	2.01% ↑	9,860.98
Market Fees (F&O)	282.50	500.00	(217.50) ↓	-43.50% ↓	282.50
Other Revenue (F&O)	1,537.18	800.00	737.18 ↑	92.15% ↑	1,537.18
Photocopies/Printing (F&O)	30.00	-	30.00 ↑	- —	30.00
Precept (F&O)	417,739.00	417,739.00	- —	- —	417,739.00
Room Hire (F&O)	18,131.69	17,600.00	531.69 ↑	3.02% ↑	18,131.69
Service Charges - Licensees (F&O)	2,038.07	2,205.00	(166.93) ↓	-7.57% ↓	2,038.07
SLA Income (F&O)	250.00	-	250.00 ↑	- —	250.00
Total F&O Income	469,566.11	450,649.00	18,917.11	4.20%	469,566.11
D&L Income					
Library Cafe Income (D&L)	23,298.87	20,000.00	3,298.87 ↑	16.49% ↑	23,298.87
Library Parish Donations	690.00	650.00	40.00 ↑	6.15% ↑	690.00
Library Sales (D&L)	2,158.58	4,725.00	(2,566.42) ↓	-54.32% ↓	2,158.58
Newsletter Advertising (D&L)	880.00	-	880.00 ↑	- —	880.00
Total D&L Income	27,027.45	25,375.00	1,652.45	6.51%	27,027.45
Total Trading Income	497,740.21	476,024.00	21,716.21	4.56%	497,740.21
Gross Profit	497,740.21	476,024.00	21,716.21	4.56%	497,740.21
Other Income					
Community Building Grant Funding	25,810.00	-	25,810.00 ↑	- —	25,810.00
Community Funding Library	21,854.00	-	21,854.00 ↑	- —	21,854.00
NDP Grant Funding	7,756.00	-	7,756.00 ↑	- —	7,756.00
Tennis Courts Grant Funding (LTA)	36,267.49	-	36,267.49 ↑	- —	36,267.49
TITAN Grant Funding	64,956.45	-	64,956.45 ↑	- —	64,956.45

	2024	2024 OVERALL BUDGET	VARIANCE	VARIANCE %	2024
3G Pitch Donations	1,670.96	-	1,670.96 ↑	-	1,670.96
Total Other Income	158,314.90	-	158,314.90	-	158,314.90

Operating Expenses

F&O Expenses

Audit & Accountancy fees (F&O)	316.00	1,575.00	(1,259.00) ↓	-79.94%	↓	316.00
Civic Functions (F&O)	3,774.99	3,000.00	774.99 ↑	25.83%	↑	3,774.99
Consumables - Recurring- Council Chambers (F&O)	1,894.10	2,940.00	(1,045.90) ↓	-35.57%	↓	1,894.10
Consumables - Recurring- Library (F&O)	1,665.46	3,150.00	(1,484.54) ↓	-47.13%	↓	1,665.46
Consumables - Recurring- Public Conveniences (F&O)	806.34	1,418.00	(611.66) ↓	-43.14%	↓	806.34
Credit Card Annual Fee (F&O)	96.00	37.00	59.00 ↑	159.46%	↑	96.00
Defibrillator Costs (F&O)	1,645.83	-	1,645.83 ↑	-	—	1,645.83
Insurance (F&O)	9,342.48	9,450.00	(107.52) ↓	-1.14%	↓	9,342.48
IT & Computers (F&O)	1,477.65	1,000.00	477.65 ↑	47.77%	↑	1,477.65
Legal Expenses (F&O)	-	800.00	(800.00) ↓	-100.00%	↓	-
Light, Power, Heating - Council Chambers (F&O)	10,176.58	10,500.00	(323.42) ↓	-3.08%	↓	10,176.58
Light, Power, Heating - Library (F&O)	4,439.95	3,150.00	1,289.95 ↑	40.95%	↑	4,439.95
Light, Power, Heating - Public Conveniences (F&O)	606.08	1,995.00	(1,388.92) ↓	-69.62%	↓	606.08
Loan Repayments (F&O)	35,199.98	17,600.00	17,599.98 ↑	100.00%	↑	35,199.98
Mayoral Allowance (F&O)	3,619.87	3,750.00	(130.13) ↓	-3.47%	↓	3,619.87
Motor Vehicle Expenses (F&O)	1,785.90	1,680.00	105.90 ↑	6.30%	↑	1,785.90
Non- Domestic Business Rates - Council Chambers (F&O)	14,333.78	17,159.00	(2,825.22) ↓	-16.46%	↓	14,333.78
Non-Domestic Business Rates - Library (F&O)	4,034.41	4,034.00	0.41 ↑	0.01%	↑	4,034.41
Non-Domestic Business Rates - Tennis Courts (F&O)	489.02	848.00	(358.98) ↓	-42.33%	↓	489.02
Operating Lease Payments (F&O)	5,263.08	5,775.00	(511.92) ↓	-8.86%	↓	5,263.08
Postage, Freight & Courier (F&O)	50.58	158.00	(107.42) ↓	-67.99%	↓	50.58
Printing & Stationery (F&O)	1,980.94	1,575.00	405.94 ↑	25.77%	↑	1,980.94
Rent (F&O)	418.81	840.00	(421.19) ↓	-50.14%	↓	418.81
Section 137 Grants (F&O)	-	1.00	(1.00) ↓	-100.00%	↓	-
Services - All venues (F&O)	9,227.42	7,500.00	1,727.42 ↑	23.03%	↑	9,227.42
Services - Council Chambers (F&O)	1,742.85	3,675.00	(1,932.15) ↓	-52.58%	↓	1,742.85
Services - Library (F&O)	602.48	788.00	(185.52) ↓	-23.54%	↓	602.48
Services - Parks (F&O)	5,258.04	5,775.00	(516.96) ↓	-8.95%	↓	5,258.04
Subscriptions (F&O)	2,811.98	3,675.00	(863.02) ↓	-23.48%	↓	2,811.98

	2024	2024 OVERALL BUDGET	VARIANCE	VARIANCE %	2024
Telephone & Internet (F&O)	3,944.20	3,675.00	269.20 ↑	7.33% ↑	3,944.20
Waste Collection - Council Chambers (F&O)	868.22	1,200.00	(331.78) ↓	-27.65% ↓	868.22
Waste Collection - Library (F&O)	861.84	1,050.00	(188.16) ↓	-17.92% ↓	861.84
Water Rates - Council Chambers (F&O)	371.56	1,365.00	(993.44) ↓	-72.78% ↓	371.56
Water Rates - Library (F&O)	1,052.61	1,050.00	2.61 ↑	0.25% ↑	1,052.61
Water Rates - Public Conveniences (F&O)	882.71	1,050.00	(167.29) ↓	-15.93% ↓	882.71
Repairs & Maintenance - Recurring - Public Conveniences (F&O)	510.49	1,200.00	(689.51) ↓	-57.46% ↓	510.49
Repairs & Maintenance - Recurring Council Chambers (F&O)	8,596.88	7,350.00	1,246.88 ↑	16.96% ↑	8,596.88
Repairs & Maintenance - Recurring Library (F&O)	890.65	3,675.00	(2,784.35) ↓	-75.76% ↓	890.65
Repairs & Maintenance - Recurring- Parks (F&O)	9,227.78	10,000.00	(772.22) ↓	-7.72% ↓	9,227.78
Office Equipment	13.33	263.00	(249.67) ↓	-94.93% ↓	13.33
Total F&O Expenses	150,280.87	145,726.00	4,554.87	3.13%	150,280.87
D&L Expenses					
Advertising & Marketing (D&L)	10,717.08	9,000.00	1,717.08 ↑	19.08% ↑	10,717.08
Cafe Supplies (D&L)	12,160.74	8,400.00	3,760.74 ↑	44.77% ↑	12,160.74
Library Community Expenditure	7,760.99	-	7,760.99 ↑	-	7,760.99
SumUp Fee (D&L)	154.20	105.00	49.20 ↑	46.86% ↑	154.20
Parks Replacement Programme	5,000.00	5,000.00	-	-	5,000.00
Total D&L Expenses	35,793.01	22,505.00	13,288.01	59.04%	35,793.01
Project Expenditure					
Community Building Grant Expenditure	53,245.00	-	53,245.00 ↑	-	53,245.00
NDP Grant Expenditure	7,756.00	-	7,756.00 ↑	-	7,756.00
TITAN Grant Expenditure	65,641.45	-	65,641.45 ↑	-	65,641.45
Tennis Courts Improvements Exp. (donations)	4,798.53	-	4,798.53 ↑	-	4,798.53
Tennis Courts Improvements Expenditure (LTA)	38,419.53	-	38,419.53 ↑	-	38,419.53
Total Project Expenditure	169,860.51	-	169,860.51	-	169,860.51
Personnel Expenses					
Members Expenses (P)	614.15	158.00	456.15 ↑	288.70% ↑	614.15
Salaries (P)	304,738.60	303,500.00	1,238.60 ↑	0.41% ↑	304,738.60
Staff Training (P)	2,339.11	2,625.00	(285.89) ↓	-10.89% ↓	2,339.11
Payroll Admin Fees	1,440.00	1,512.00	(72.00) ↓	-4.76% ↓	1,440.00
Total Personnel Expenses	309,131.86	307,795.00	1,336.86	0.43%	309,131.86
Total Operating Expenses	665,066.25	476,026.00	189,040.25	39.71%	665,066.25

	2024	2024 OVERALL BUDGET	VARIANCE	VARIANCE %	2024
Reserves					
Reserves - Section 137 C/F	3,653.82	13,956.00	(10,302.18) ↓	-73.82% ↓	3,653.82
Reserve - Vision Projects	17,810.00	46,704.00	(28,894.00) ↓	-61.87% ↓	17,810.00
Reserves - Accessibility Improvements	-	7,000.00	(7,000.00) ↓	-100.00% ↓	-
Reserves - Election Expenses	-	10,000.00	(10,000.00) ↓	-100.00% ↓	-
Reserves - Freedom Parade	1,465.03	1,500.00	(34.97) ↓	-2.33% ↓	1,465.03
Reserves - MUGA/Other	-	10,000.00	(10,000.00) ↓	-100.00% ↓	-
Reserves - NDP Improvements	1,500.00	6,746.00	(5,246.00) ↓	-77.76% ↓	1,500.00
Reserves - Play Areas and Tennis Courts	2,500.00	15,113.00	(12,613.00) ↓	-83.46% ↓	2,500.00
Reserves - Skate Park Improvements	-	20,000.00	(20,000.00) ↓	-100.00% ↓	-
Reserves - Tennis Court Accessibility	-	1,894.00	(1,894.00) ↓	-100.00% ↓	-
Reserves - Warmth Hub	1,000.00	5,973.00	(4,973.00) ↓	-83.26% ↓	1,000.00
Reserves- Returned Section 137 Grants	(5,000.00)	-	(5,000.00) ↓	- —	(5,000.00)
Total Reserves	22,928.85	138,886.00	(115,957.15)	-83.49%	22,928.85
Net Profit	(9,011.14)	(2.00)	(9,009.14)	-450,457.00%	(9,011.14)