

Tavistock Town Council

(Updated 18/12/20)

Budget Summary

Year Ended 31st March 2022

	2020/21		2021/22 Proposed	Budget Incr/Decr
	Projected	Budget (revised)		
REVENUE EXPENDITURE				
Finance & General Purposes	370959	561637	526775	-34862
Properties Leisure/Recreation	24777	53689	57566	3877
Car Parks & Toilets	29857	28020	63130	35110
Buildings (excl Loan Charges)	548886	714512	715223	711
Markets & Shops (excl Loan Charges)	228345	275828	278649	2821
	<u>1202824</u>	<u>1633686</u>	<u>1641343</u>	<u>7657</u>
INCOME				
Finance & General Purposes	39594	88300	59540	-28760
Properties Leisure/Recreation	5851	53871	50871	-3000
Car Parks & Toilets	14837	27150	23150	-4000
Buildings (excl Loan Charges)	28980	26600	15500	-11100
Markets & Shops (excl Loan Charges)	485789	915250	748590	-166660
	<u>575051</u>	<u>1111171</u>	<u>897651</u>	<u>-213520</u>
NET REVENUE EXPENDITURE	<u>627773</u>	<u>522515</u>	<u>743692</u>	<u>221177</u>
CAPITAL EXPENDITURE (NET)				
Capital Projects (Gross)	512116	3000	3200	200
Less: Loan Proceeds & Grants	-479454	0	0	0
Less: Funded from Projects Reserve	-29556	0	0	0
	<u>3106</u>	<u>3000</u>	<u>3200</u>	<u>200</u>
Rolling Capital Fund	60000	60000	45000	-15000
Land Acquisition	0	0	0	0
Localism	0	0	0	0
Equipment Replacement	4147	5147	3147	-2000
THI Properties Sinking Fund	27500	27500	27500	0
Guildhall Sinking Fund	12750	12750	12750	0
Loan charges	0	0	0	0
Interest	19285	15730	22762	7032
Capital	36208	31853	42265	10412
	<u>162996</u>	<u>155980</u>	<u>156624</u>	<u>844</u>
TOTAL NET EXPENDITURE	<u>790769</u>	<u>678495</u>	<u>900316</u>	<u>222021</u>
Financed as follows				
General Reserve at 1st April	573169	350169	510655	
General Reserve at 31st March	510655	399929	410655 **	
Used to Fund Expenditure/Build Reserves	62514	-49760	100000	
Precept Support Grant	0	0	0	0 #DIV/0!
Precept Required	728255	728255	800316	72061 9.90%
TOTAL TAXATION FUNDING REQUIRED	<u>728255</u>	<u>728255</u>	<u>800316</u>	<u>72061</u> 9.90%
	<u>790769</u>	<u>678495</u>	<u>900316</u>	<u>72061</u>

ADJUSTED BASIS

Band D Equivalents	<u>4380.67</u>	<u>4415.84</u>	PROV'L Final	
Precept per Band D Equivalent (£/annum)	<u>£166.24</u>	<u>£181.24</u>	£15.00	9.02%
Precept per Band D Equivalent (p/week)	<u>318.82</u>	<u>347.58</u>	<u>28.77</u>	

**Note: Recommended minimum reserve equal to 12 months net expenditure	647058	538245	766454
Absolute minimum 6 months	323529	269123	383227

Earmarked Reserves	31/03/2020 Actual	31/03/2021 (Projected)	31/03/2022 (Available)
Rolling Capital Fund (excl Planned Projects)	144075	204075	249075
Land Acquisition	50000	0	0
Economic Support/Bad Debts	50000	50000	50000
Equipment Replacement	76950	81097	84244
Irrecoverable VAT	20000	20000	20000
Elections	20598	22098	23598
Charter Trees	457	457	457
Extraordinary Maintenance	53897	9070	9070
THI Common Fund	142618	0	0
	<u>558595</u>	<u>386797</u>	<u>436444</u>
THI Properties Sinking Fund	107500	135000	162500
Guildhall Sinking Fund	51000	63750	76500
	<u>717095</u>	<u>585547</u>	<u>675444</u>

NOTE 2: Last Election costs not yet notified therefore not deducted

NOTE 3: Town Hall Lift funding

Budget Summary - Detail**Year Ended 31st March 2022****Gross Income**

	2020/21		2021/22	Budget	NOTES
	Projected	<i>Budget</i>	Proposed	Incr/Decr	
Finance & General Purposes		<i>(revised)</i>			
Administration	4304	4200	4200	0	
Democratic	2500	2500	2500	0	
Town Hall Bar	0	42000	20500	-21500	
Cemetery	30840	36600	30840	-5760	
Corporate Management	1950	3000	1500	-1500	
S137 & Other Grants	0	0	0	0	
THI (TTC Costs)	0	0	0	0	
	<u>39594</u>	<u>88300</u>	<u>59540</u>	<u>-28760</u>	
Properties					
Leisure/Recreation					
Allotments	10	10	10	0	
The Meadows	5201	2251	2251	0	
Play Equipment	0	0	0	0	
Goose Fair	0	48000	48000	0	
Garden Festival	0	3000	0	-3000	
Community Festival of Food	0	0	0	0	
Open Spaces/Monuments	640	610	610	0	
	<u>5851</u>	<u>53871</u>	<u>50871</u>	<u>-3000</u>	
Car Parks & Toilets					
Car Parks	12150	27150	23150	-4000	
Public Lighting	2687	0	0	0	
Public Toilets	0	0	0	0	
Public Toilets ex WDBC	0	0	0	0	
	<u>14837</u>	<u>27150</u>	<u>23150</u>	<u>-4000</u>	
Buildings					
Guildhall	0	0	0	0	
Town Hall	27444	7200	13400	6200	
Workshop Depot	1436	3000	2000	-1000	
General Property Services	0	0	0	0	
Court Gate Properties	100	16400	100	-16300	
	<u>28980</u>	<u>26600</u>	<u>15500</u>	<u>-11100</u>	
Markets & Shops					
Duke Street Shops	160732	206500	160600	-45900	
Pannier Market	131529	473300	381140	-92160	
Pannier Market Shops	131566	160850	136150	-24700	
Cattle Market	20700	20600	20700	100	
Corn Market	12500	12500	12500	0	
Market Road Properties	13500	13500	13500	0	
Butchers Hall	15262	28000	24000	-4000	
	<u>485789</u>	<u>915250</u>	<u>748590</u>	<u>-166660</u>	
Total Income	<u>575051</u>	<u>1111171</u>	<u>897651</u>	<u>-213520</u>	

Budget Summary - Detail

Year Ended 31st March 2022

Gross Revenue Expenditure

	2020/21		2021/22 Proposed	Budget Incr/Decr	NOTES
	Projected	Budget (revised)			
<u>Finance & General Purposes</u>					
Administration	141923	165421	161906	-3515	
Democratic	57797	100704	97463	-3241	
Town Hall Bar	561	17880	9190	-8690	
Cemetery	19486	22249	21883	-366	
Corporate Management	113892	175633	182683	7050	
S137 & Other Grants	37300	79750	53650	-26100	
THI (TTC Loan Costs)	0	0	0	0	
	<u>370959</u>	<u>561637</u>	<u>526775</u>	<u>-34862</u>	
<u>Properties</u>					
<u>Leisure/Recreation</u>					
Allotments	0	0	0	0	
The Meadows	5825	3900	8100	4200	
Play Equipment	10800	10800	10800	0	
Goose Fair	2260	35069	35491	422	
Garden Festival	194	750	0	-750	
Festival of Food	0	0	0	0	
Open Spaces/Monuments	5698	3170	3175	5	
	<u>24777</u>	<u>53689</u>	<u>57566</u>	<u>3877</u>	
<u>Car Parks & Toilets</u>					
Car Parks	11357	7520	11230	3710	
Public Lighting	14500	15500	14500	-1000	
Public Toilets	4000	5000	4000	-1000	
Public Toilets ex WDBC	0	30000	33400	3400	
	<u>29857</u>	<u>28020</u>	<u>63130</u>	<u>1710</u>	
<u>Buildings (excl Loan Charges)</u>					
Guildhall	21390	41250	39350	-1900	
Town Hall	123062	168512	168893	381	
Workshop Depot	293287	373000	379480	6480	
General Property Services	110747	131750	127500	-4250	
Court Gate Properties	400	0	0	0	
	<u>548886</u>	<u>714512</u>	<u>715223</u>	<u>711</u>	
<u>Markets & Shops (excl Loan Charges)</u>					
Duke Street Shops	2993	2600	7250	4650	
Pannier Market	177823	221020	211852	-9168	
Pannier Market Shops	8110	1200	3700	2500	
Cattle Market	0	0	0	0	
Corn Market	0	0	0	0	
Market Road Properties	1759	420	0	-420	
Butchers Hall	37660	50588	55847	5259	
	<u>228345</u>	<u>275828</u>	<u>278649</u>	<u>2821</u>	
<u>Total Revenue Expenditure</u>	<u>1202824</u>	<u>1633686</u>	<u>1641343</u>	<u>-25743</u>	