

**TAVISTOCK TOWN COUNCIL
BUDGET AND POLICY COMMITTEE
10th June 2025**

**BRIEFING NOTE
Year End EXPENDITURE REVIEW**

1. INTRODUCTION

- 1.1 Following the completion of the Year End accounts we are now in a position to clarify those budgets that have a reported overspend. Some areas of anticipated overspend were previously reported 'in year'. Council financial procedures require the reporting of these to, and consideration by, Council.
- 1.2 These will now be completed accounts with no further adjustments.
- 1.3 The Financial Regulations of the Council mitigate against unapproved/unaddressed overspends.
- 1.4 An operating threshold of over 10% of Budget has been applied when reporting on the overspends.

2. Overspends

- 2.1 The codes identified are –
 - **Licenses (4017)** – overspend of £562 due to an increase for Payroll Software Support of 11% not accounted for in budget.
 - **Tel Calls/Broadband (4021)** – overspend of £2,086 due to a new contract mid-year and the installation of faster broadband services and new equipment enabling a uniform service provided across all sites.
 - **Grounds Maintenance (4037)** – budget is £7,970 overspent. This budget primarily covers foreseeable expenditure with an acknowledgement that there will be emergent works throughout the year which are accounted for by managing the budget over a phased period accordingly. For the period 24/25. Leading to and within the last quarter, as reported there were two significant unplanned costs that occurred, appertaining to Market Road wall repairs following a road traffic incident, and Abbey Walk retaining wall damage arising from storm damage, both of which the costs for rectification were not recoverable. Due to the extent of expenditure required, it was not possible to absorb the costs within the remaining budget, without being at detriment to delivering routine planned expenditure for the last quarter.

- **Equipment Hire (4041)** – as previously reported the overspend on this account is £992.
- **Equipment Purchase (4046)** – as previously reported as a potential overspend, the total at year end will be £4,395
- **Bank Charges (4051)** – overspend of £1,735, loyalty receipts paid by the bank to us have decreased and bank charges have increased.
- **Loan Capital Repaid (4054)** – overspend £10,000 due to error when budget setting
- **Professional Fees (4058)** – has an overspend of £2,994.
Members have been regularly appraised with regards to the positive progress made with respect to compliance, more specifically relating to asbestos management and energy performance which the majority of the overspend is attributed to.
- **Christmas Lights (4108)** – shows an overspend of £3,235 against budget. Considering this is a partnership activity with Tavistock BID, any expenditure needs to be considered alongside Christmas lights income. Looking at 1080 (Misc. income) the Committee will note performance is at 164.2% against budget of which £5,975 is income received pertaining the Christmas lights installation and maintenance. If this amount is removed from this budget code, the misc. income would still be above 100%. After discussing this with the accountant it has been agreed for 25/26 financial year that a new Christmas lights misc. income code will be added. The same approach will be applied for misc. expenses pertaining to Goose Fair.

3. CONCLUSION

- 3.1 In present circumstances the principal option to address the position is to recommend that Council:
- a) receive and note the above overspends, recognising year on year it is hard to predict when the spend in these areas will occur.
 - b) if/as appropriate, give increased consideration to these cost centres when setting the Budget for 26/27, alongside increased monitoring 'in year'.
- 3.2 The instructions of the Committee and Council are sought.

**ADELE CASSIDY
FINANCIAL ADMINISTRATOR
TAVISTOCK TOWN COUNCIL
JUNE 2025**