

Tavistock Town Council

(Prepared 05/01/2024)

Budget Summary

Year Ended 31st March 2025

	2023/24		2024/25	Budget	
	Projected	Budget (revised)	Proposed	Incr/Decr	
REVENUE EXPENDITURE					
Finance & General Purposes	591861	640181	644567	4386	
Properties Leisure/Recreation	83689	67236	83778	16542	
Car Parks & Toilets	50024	69120	78015	8895	
Buildings (excl Loan Charges)	769777	868873	890091	21218	
Markets & Shops (excl Loan Charges)	357072	382003	349662	-32341	
	<u>1852423</u>	<u>2027413</u>	<u>2046113</u>	<u>18700</u>	
INCOME					
Finance & General Purposes	132682	100890	119094	18204	
Properties Leisure/Recreation	52826	52879	53319	440	
Car Parks & Toilets	38143	25000	34125	9125	
Buildings (excl Loan Charges)	60127	55500	57550	2050	
Markets & Shops (excl Loan Charges)	957210	958200	987300	29100	
	<u>1240988</u>	<u>1192469</u>	<u>1251388</u>	<u>58919</u>	
NET REVENUE EXPENDITURE	<u>611435</u>	<u>834944</u>	<u>794725</u>	<u>-40219</u>	
CAPITAL EXPENDITURE (NET)					
Capital Projects (Gross)	974473	3500	3500	0	
Less: Funded from Capital Receipts	-25803				
Less: Funded from Equipment Repl't Reserve	0	0	0	0	
Less: Funded from Projects Reserve	-946267	0	0	0	
	<u>2403</u>	<u>3500</u>	<u>3500</u>	<u>0</u>	
Rolling Capital Fund	20677	20677	100000	79323	
Land Acquisition	10000	0	0	0	
Allotment Land	0	0	0	0	
Equipment Replacement	9843	6505	9030	2525	
THI Properties Sinking Fund	27500	27500	27500	0	
Guildhall Sinking Fund	12750	12750	12750	0	
Loan charges		0			
Interest	21162	20162	19070	-1092	
Capital	42832	42832	33143	-9689	
	<u>147167</u>	<u>133926</u>	<u>204993</u>	<u>71067</u>	
TOTAL NET EXPENDITURE	<u>758602</u>	<u>968870</u>	<u>999718</u>	<u>30848</u>	
Financed as follows					
General Reserve at 1st April	699039	628966	909307		
General Reserve at 31st March	909307	628966	909307 **		
Used to Fund Expenditure/(Build Reserves)	210268	0	0		
Precept Required	968870	968870	999718	30848	3.18%
TOTAL TAXATION FUNDING REQUIRED	<u>968870</u>	<u>968870</u>	<u>999718</u>	<u>30848</u>	<u>3.18%</u>
	<u>758602</u>	<u>968870</u>	<u>999718</u>	<u>30848</u>	
ADJUSTED BASIS					
Band D Equivalents	<u>4732.66</u>		<u>4824.22</u> Advised	91.56	1.93%
Precept per Band D Equivalent (£/annum)	<u>£204.72</u>		<u>£207.23</u>	£2.51	1.23%
Precept per Band D Equivalent (p/week)	<u>392.61</u>		<u>397.43</u>	4.81	

**Note: Recommended minimum reserve equal to 12 months net expenditure (and Current Council intention)	632597	855106	813795
S'fall/Surplus between Actual & required	<u>-276710</u>	<u>226140</u>	<u>-95512</u>

Budget Summary - Detail**Year Ended 31st March 2025****Gross Income**

	2023/24		2024/25	Budget
	Projected	<i>Budget</i>	Proposed	Incr/Decr
		<i>(revised)</i>		
Finance & General Purposes				
Administration	4304	4100	4304	204
Democratic	13150	3250	3250	0
Town Hall Bar	22672	20800	21800	1000
Cemetery	37531	37740	39740	2000
Corporate Management	55025	35000	50000	15000
Grants GPC	0	0	0	0
THI (TTC Costs)	0	0	0	0
	<u>132682</u>	<u>100890</u>	<u>119094</u>	<u>18204</u>
Properties				
Leisure/Recreation				
Allotments	16	16	16	0
The Meadows	3753	3753	3753	0
Play Equipment	0	0	0	0
Goose Fair	46509	45000	45500	500
Garden Festival	1781	3500	3500	0
Open Spaces/Monuments	767	610	550	-60
	<u>52826</u>	<u>52879</u>	<u>53319</u>	<u>440</u>
Car Parks & Toilets				
Car Parks	35250	25000	31250	6250
Public Lighting	2893	0	2875	2875
Public Toilets	0	0	0	0
Public Toilets ex WDBC	0	0	0	0
Town Centre	0	0	0	0
	<u>38143</u>	<u>25000</u>	<u>34125</u>	<u>9125</u>
Buildings				
Guildhall	910	0	1500	1500
Town Hall	36978	35900	38250	2350
Workshop Depot	11439	14500	12700	-1800
General Property Services	0	0	0	0
Court Gate Properties	10800	5100	5100	0
	<u>60127</u>	<u>55500</u>	<u>57550</u>	<u>550</u>
Markets & Shops				
Duke Street Shops	197950	196650	196450	-200
Pannier Market	480240	475700	503200	27500
Pannier Market Shops	169850	170850	170850	0
Cattle Market	20700	20700	20700	0
Corn Market	12500	12500	12500	0
Market Road Properties	6900	14400	14400	0
Butchers Hall	35460	35000	35000	0
Bedford Sqaure	33610	32400	34200	1800
	<u>957210</u>	<u>958200</u>	<u>987300</u>	<u>29100</u>
Total Income	<u>1240988</u>	<u>1192469</u>	<u>1251388</u>	<u>57419</u>
	1058087		2251106	
	2299075		999718	

0
0

Tavistock Town Council

(Prepared 05/01/2024)

Budget Summary - Detail

Year Ended 31st March 2025

Gross Revenue Expenditure

	2023/24		2024/25	Budget	Loan Charges			
	Projected	Budget (revised)	Proposed	Incr/Decr	Interest (23/24 Projected)	Capital (2024/25)	Interest (2024/25)	Capital (2024/25)
Finance & General Purposes								
Administration	191937	200270	204677	4407				
Democratic	112155	116721	119011	2290				
Town Hall Bar	12393	10180	12901	2721				
Cemetery	20921	34854	28566	-6288				
Corporate Management	243127	257156	259412	2256				
Grants GPC	11328	21000	20000	-1000				
THI (TTC Loan Costs)	0	0	0	0	9447	20000	8883	10000
	<u>591861</u>	<u>640181</u>	<u>644567</u>	<u>4386</u>				
Properties								
Leisure/Recreation								
Allotments	24	0	0	0				
The Meadows	13010	10500	10700	200				
Play Equipment	10800	10800	10880	80				
Goose Fair	54545	42256	58378	16122				
Garden Festival	284	100	100	0				
Open Spaces/Monuments	5026	3580	3720	140				
	<u>83689</u>	<u>67236</u>	<u>83778</u>	<u>16542</u>				
Car Parks & Toilets								
Car Parks	8024	8200	8515	315				
Public Lighting	20500	23420	22700	-720				
Public Toilets	13500	4000	4300	300				
Public Toilets ex WDBC	8000	33500	42500	9000				
Town Centre	0	0	0	0				
	<u>50024</u>	<u>69120</u>	<u>78015</u>	<u>8895</u>				
Buildings (excl Loan Charges)								
Guildhall	81900	113320	117039	3719	9614	12635	8315	12934
Town Hall	134414	176087	162550	-13537				
Workshop Depot	452661	444716	468002	23286				
General Property Services	100802	134750	142500	7750				
Court Gate Properties	0	0	0	0	35	197	23	209
	<u>769777</u>	<u>868873</u>	<u>890091</u>	<u>21218</u>				
Markets & Shops (excl Loan Charges)								
Duke Street Shops	5003	4250	2700	-1550				
Pannier Market	244531	267343	251485	-15858				
Pannier Market Shops	11784	2920	2960	40	2066	10000	1849	10000
Cattle Market	0	0	0	0				
Corn Market	0	0	0	0				
Market Road Properties	4283	600	1160	560				
Butchers Hall	91471	106890	91357	-15533				
Bedford Square	0	0	0	0				
	<u>357072</u>	<u>382003</u>	<u>349662</u>	<u>-32341</u>				
Total Revenue Expenditure								
	<u>1852423</u>	<u>2027413</u>	<u>2046113</u>	<u>18700</u>	<u>21162</u>	<u>42832</u>	<u>19070</u>	<u>33143</u>
	235048		2251106					
	2087471		204993					
	2062537		152780	Gen capital projects				
	-24934							

Schedule of Earmarked Reserves (Projected)

	<u>Balance at</u> <u>01/04/2024</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2025</u>
	£	£	£	£
<u>Capital Project Reserves</u>				
Rolling Capital Fund	22,445	100,000		122,445
Land Acquisition	60,000			60,000
Allotment Land	0			0
Commutated Sums (Benches)	20,000			20,000
THI Common Fund	0			0
THI Properties Sinking Fund	217,500	27,500		245,000
THI Guildhall Sinking Fund	102,000	12,750		114,750
	<u>421,945</u>	<u>140,250</u>	<u>0</u>	<u>562,195</u>
<u>Vehicle Replacement Reserves</u>				
Equipment Replacement	<u>82,957</u>	<u>9,843</u>	<u>0</u>	<u>92,800</u>
<u>Other Earmarked Reserves</u>				
Elections	22,221	1,500		23,721
Irrecoverable VAT	20,000			20,000
Charter Trees	457			457
Economic Support	50,000			50,000
Extraordinary Maintenance	0			0
Unfulfilled Orders	14,408			14,408
	<u>107,086</u>	<u>1,500</u>	<u>0</u>	<u>108,586</u>
Total Earmarked Reserves	<u>611,988</u>	<u>151,593</u>	<u>0</u>	<u>763,581</u>
<u>Memo</u>				
Capital Receipts Reserve	<u>0</u>			<u>0</u>