

**Tavistock Town Council**

(Prepared 05/01/2024)

**Budget Summary****Year Ended 31st March 2025**

	2023/24		2024/25 Proposed	Budget Incr/Decr	
	Projected	Budget (revised)			
<b>REVENUE EXPENDITURE</b>					
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)	754777	868873	890091	21218	
Markets & Shops (excl Loan Charges)	357072	382003	349662	-32341	
	<u>1837423</u>	<u>2027413</u>	<u>2046113</u>	<u>18700</u>	
<b>INCOME</b>					
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>	
<b>NET REVENUE EXPENDITURE</b>	<u>596435</u>	<u>834944</u>	<u>794725</u>	<u>-40219</u>	
<b>CAPITAL EXPENDITURE (NET)</b>					
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	0	0	0	0	
Localism	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>137167</u>	<u>133926</u>	<u>204993</u>	<u>71067</u>	
<b>TOTAL NET EXPENDITURE</b>	<u>733602</u>	<u>968870</u>	<u>999718</u>	<u>30848</u>	
Financed as follows					
General Reserve at 1st April	699039	628966	934307		
General Reserve at 31st March	934307	628966	934307 **		
Used to Fund Expenditure/(Build Reserves)	-235268	0	0		
Precept Required	968870	968870	999718	30848	3.18%
<b>TOTAL TAXATION FUNDING REQUIRED</b>	<u>968870</u>	<u>968870</u>	<u>999718</u>	<u>30848</u>	<u>3.18%</u>
	<u>733602</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: <b>Recommended minimum</b> reserve equal to 12 months			
net expenditure	617597	855106	813795
<b>S'fall/Surplus between Actual &amp; 12 mths</b>	<u>-316710</u>	<u>226140</u>	<u>-120512</u>
<b>Current Target</b> 9 months	463199	641330	610347
<b>Absoute minimum</b> 6 months	308799	427553	406898



**Budget Summary - Detail**

**Year Ended 31st March 2025**

**Gross Income**

	<b>2023/24</b>		<b>2024/25</b>	<b>Budget</b>
	Projected	Budget	Proposed	Incr/Decr
	<i>(revised)</i>			
<b>Finance &amp; General Purposes</b>				
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



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

	<b>2023/24</b>		<b>2024/25</b>	Budget Incr/Decr	Loan Charges			
	Projected	Budget (revised)	Proposed		Interest (23/24 Projected)	Capital (23/24 Projected)	Interest (2024/25)	Capital (2024/25)
<b>Finance &amp; General Purposes</b>								
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>				
<b>Properties</b>								
<b>Leisure/Recreation</b>								
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>				
<b>Car Parks &amp; Toilets</b>								
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>				
<b>Buildings (excl Loan Charges)</b>								
Guildhall	81900	113320	117039	3719	9614	12635	8315	12934
Town Hall	134414	176087	162550	-13537				
Workshop Depot	452661	444716	468002	23286				
General Property Services	85802	134750	142500	7750				
Court Gate Properties	0	0	0	0	35	197	23	209
	<u>754777</u>	<u>868873</u>	<u>890091</u>	<u>21218</u>				
<b>Markets &amp; Shops (excl Loan Charges)</b>								
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>				
<b>Total Revenue Expenditure</b>	<u>1837423</u>	<u>2027413</u>	<u>2046113</u>	<u>18700</u>	<u>21162</u>	<u>42832</u>	<u>19070</u>	<u>33143</u>
	235048		2251106					
	2072471		204993					
	2062537		152780	Gen capital projects				
	-9934							

