

**Tavistock Town Council**

(Prepared 10-11-2019)

**Budget Summary**

**Year Ended 31st March 2021**

REVENUE EXPENDITURE	2019/2020		2020/2021	Budget
	Projected	Budget (revised)	Proposed	Incr/Decr
Finance & General Purposes	520823	531510	561637	30127
Properties Leisure/Recreation	53832	62561	53689	-8872
Car Parks & Toilets	27895	28800	58020	29220
Buildings (excl Loan Charges)	573246	622081	714512	92431
Markets & Shops (excl Loan Charges)	370593	377152	275828	-101324
	<u>1546389</u>	<u>1622104</u>	<u>1663686</u>	<u>41582</u>
<b>INCOME</b>				
Finance & General Purposes	78071	97767	88300	-9467
Properties Leisure/Recreation	65463	54614	53871	-743
Car Parks & Toilets	35150	24550	27160	2600
Buildings (excl Loan Charges)	35973	74350	26600	-47750
Markets & Shops (excl Loan Charges)	903559	906400	915250	8850
	<u>1118216</u>	<u>1157681</u>	<u>1111171</u>	<u>-46510</u>
<b>NET REVENUE EXPENDITURE</b>	<u>428173</u>	<u>464423</u>	<u>552515</u>	<u>88092</u>
<b>CAPITAL EXPENDITURE (NET)</b>				
Capital Projects (Gross)	2876	3700	3000	-700
Less: Loan Proceeds & Grants	0	0	0	0
Less: Funded from Projects Reserve	0	0	0	0
	<u>2876</u>	<u>3700</u>	<u>3000</u>	<u>-700</u>
Rolling Capital Fund	60000	60000	60000	0
Land Acquisition	0	0	0	0
Localism	0	0	0	0
Equipment Replacement	5648	9248	5147	-4101
THI Properties Sinking Fund	27500	27500	27500	0
Guildhall Sinking Fund	12750	12750	12750	0
Loan charges	0	0	0	0
Interest	15618	15730	25855	10125
Capital	31853	31853	41488	9635
	<u>156245</u>	<u>160781</u>	<u>175740</u>	<u>14259</u>
<b>TOTAL NET EXPENDITURE</b>	<u>584418</u>	<u>625204</u>	<u>728255</u>	<u>102351</u>
<b>Financed as follows</b>				
General Reserve at 1st April	447993	350169	520155	
General Reserve at 31st March	520155	381530	520155 **	
Used to Fund Expenditure/Build Reserves	-72162	-31361	0	
Precept Support Grant	26670	26670	0	-26670 -100.00%
Precept Required	629910	629895	728255	98360 15.62%
<b>TOTAL TAXATION FUNDING REQUIRED</b>	<u>656580</u>	<u>656565</u>	<u>728255</u>	<u>71690</u> 10.92%
	<u>584418</u>	<u>625204</u>	<u>728255</u>	<u>71690</u>

**ADJUSTED BASIS**

Band D Equivalents	4359.84	4380.67	<b>Final</b>
Precept per Band D Equivalent (£/annum)	£ 144.48	£166.24	£21.76 15.06%
Precept per Band D Equivalent (p/week)	277.08	318.82	

**Note: Recommended <u>minimum</u> reserve equal to 12 months net expenditure			
	443791	480153	578370
<b>Earmarked Reserves</b>	<b>31/03/2019 Actual</b>	<b>31/03/2020 (Projected)</b>	<b>31/03/2021 (Available)</b>
Rolling Capital Fund (excl Planned Projects)	518940	64483	124483 NOTE 1
Land Acquisition	50000	50000	50000
Economic Support/Bad Debts	50000	50000	50000
Equipment Replacement	71302	76950	82097
Irrecoverable VAT	20000	20000	20000
Elections	21000	27000	28500 NOTE 2
Charter Trees	457	457	457
Extraordinary Maintenance	61117	61117	61117
THI Common Fund	209787	0	0 NOTE 1
	<u>1002603</u>	<u>350007</u>	<u>416654</u>
THI Properties Sinking Fund	80000	107500	135000
Guildhall Sinking Fund	38250	51000	63750
	<u>1120853</u>	<u>508507</u>	<u>615404</u>

NOTE 1: Assumes ALL THI & Capital Projects fully spent in 2019/20

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

**Tavistock Town Council**

**(Prepared 10-11-2019)**

**Budget Summary - Detail**

**Year Ended 31st March 2019**

**Gross Income**

	<b>2019/2020</b>		<b>2020/2021</b>	<b>Budget</b>
	<b>Projected</b>	<b>Budget (revised)</b>	<b>Proposed</b>	<b>Incr/Decr</b>
<b>Finance &amp; General Purposes</b>				
Administration	9141	12050	4200	-7850
Democratic	2500	2500	2500	0
Town Hall Bar	32080	43617	42000	-1617
Cemetery	30950	36600	36600	0
Corporate Management	3400	3000	3000	0
S137 & Other Grants	0	0	0	0
THI (TTC Costs)	0	0	0	0
	<u>78071</u>	<u>97767</u>	<u>88300</u>	<u>-9467</u>
<b>Properties</b>				
<b>Leisure/Recreation</b>				
Allotments	10	10	10	0
The Meadows	4781	2251	2251	0
Play Equipment	0	0	0	0
Goose Fair	46581	48750	48000	-750
Garden Festival	3000	3000	3000	0
Community Festival of Food	7984	0	0	0
Open Spaces/Monuments	3107	603	610	7
	<u>65463</u>	<u>54614</u>	<u>53871</u>	<u>-743</u>
<b>Car Parks &amp; Toilets</b>				
Car Parks	35150	24550	27150	2600
Public Lighting	0	0	0	0
Public Toilets	0	0	0	0
	<u>35150</u>	<u>24550</u>	<u>27150</u>	<u>2600</u>
<b>Buildings</b>				
Guildhall	0	0	0	0
Town Hall	6763	47150	7200	-39950
Workshop Depot	12810	10800	3000	-7800
General Property Services	0	0	0	0
Court Gate Properties	16400	16400	16400	0
	<u>35973</u>	<u>74350</u>	<u>26600</u>	<u>-47750</u>
<b>Markets &amp; Shops</b>				
Duke Street Shops	206500	206300	206500	200
Pannier Market	473485	487750	473300	-14450
Pannier Market Shops	155850	160850	160850	0
Cattle Market	20600	20500	20600	100
Corn Market	12500	12500	12500	0
Market Road Properties	6600	13500	13500	0
Butchers Hall	28024	5000	28000	23000
	<u>903559</u>	<u>906400</u>	<u>915250</u>	<u>8850</u>
<b>Total Income</b>	<u>1118216</u>	<u>1157681</u>	<u>1111171</u>	<u>-46510</u>

**NOTES**

A	0	0	NOTE 1
B	64483		
C			
D			
E		1500	NOTE 2
F			NOTE 1

NOTE 1: Capital Projects fully spent in 2019/20  
NOTE 2: yet notified therefore not deducted

**Tavistock Town Council**

**(Prepared 10-11-2019)**

**Budget Summary - Detail**

**Year Ended 31st March 2019**

**Gross Revenue Expenditure**

	<u>2019/2020</u>		<u>2020/2021</u>	<u>Budget</u>
	Projected	Budget (revised)	Proposed	Incr/Decr
<b>Finance &amp; General Purposes</b>				
Administration	172950	176615	165421	-11194
Democratic	81422	88282	100704	12422
Town Hall Bar	13888	25880	17880	-8000
Cemetery	41835	23903	22249	-1654
Corporate Management	163278	166380	175633	9253
S137 & Other Grants	47450	50450	79750	29300
THI (TTC Loan Costs)	0	0	0	0
	<u>520823</u>	<u>531510</u>	<u>561637</u>	<u>30127</u>
<b>Properties</b>				
<u>Leisure/Recreation</u>				
Allotments	113	0	0	0
The Meadows	4892	7292	3900	-3392
Play Equipment	10790	11047	10800	-247
Goose Fair	31990	38700	35069	-3631
Garden Festival	734	850	750	-100
Open Spaces/Monuments	5313	4672	3170	-1502
	<u>53832</u>	<u>62561</u>	<u>53689</u>	<u>-8872</u>
<u>Car Parks &amp; Toilets</u>				
Car Parks	7395	8300	7520	-780
Public Lighting	15500	14500	15500	1000
Public Toilets	5000	6000	35000	29000
	<u>27895</u>	<u>28600</u>	<u>58020</u>	<u>29220</u>
<u>Buildings (excl Loan Charges)</u>				
Guildhall	19646	25958	41250	15292
Town Hall	102493	150615	168512	17897
Workshop Depot	400328	379143	373000	-6143
General Property Services	50732	65878	131750	65872
Court Gate Properties	47	487	0	-487
	<u>573246</u>	<u>622081</u>	<u>714512</u>	<u>92431</u>
<u>Markets &amp; Shops (excl Loan Charges)</u>				
Duke Street Shops	5275	3700	2600	-1100
Pannier Market	284596	285063	221020	-64043
Pannier Market Shops	6236	2450	1200	-1250
Cattle Market	0	0	0	0
Corn Market	0	0	0	0
Market Road Properties	1860	2024	420	-1604
Butchers Hall	72626	83915	50588	-33327
	<u>370593</u>	<u>377152</u>	<u>275828</u>	<u>-101324</u>
<b>Total Revenue Expenditure</b>	<u>1546389</u>	<u>1622104</u>	<u>1663686</u>	<u>41582</u>

D  
E  
F

0

0

64483

NOTE 1

1500 NOTE 2

NOTE 1

NOTE 1:  
NOTE 2:

Capital Projects fully spent in 2019/20  
yet notified therefore not deducted