

Tavistock Town Council

(Prepared 17-11-18)

Budget Summary

Year Ended 31st March 2020

	<u>2018/2019</u>		<u>2019/2020</u>	<i>Budget</i>	
	Projected	<i>Budget</i> (revised)	Proposed	Incr/Decr	
REVENUE EXPENDITURE					
Finance & General Purposes	543122	540703	522194	-18509	
Properties Leisure/Recreation	60054	65851	59950	-5901	
Car Parks & Toilets	29234	33959	28800	-5159	
Buildings (excl Loan Charges)	583398	573181	690490	117309	
Markets & Shops (excl Loan Charges)	326817	356831	334570	-22261	
	1542625	1570525	1636004	65479	
INCOME					
Finance & General Purposes	96362	86300	97767	11467	
Properties Leisure/Recreation	53364	54911	54614	-297	
Car Parks & Toilets	35550	35450	24550	-10900	
Buildings (excl Loan Charges)	82463	77100	74350	-2750	
Markets & Shops (excl Loan Charges)	852597	883760	906400	22640	
	1120336	1137521	1157681	20160	
NET REVENUE EXPENDITURE	422289	433004	478323	45319	
CAPITAL EXPENDITURE (NET)					
Capital Projects (Gross)	2945	3400	3700	300	
Less: Loan Proceeds & Grants	0	0	0	0	
Less: Funded from Projects Reserve	0	0	0	0	
	2945	3400	3700	300	
Rolling Capital Fund	215000	215000	60000	-155000	
Land Acquisition	0	0	0	0	
Localism	0	0	0	0	
Equipment Replacement	6146	5587	9248	3661	
THI Properties Sinking Fund	27500	27500	27500	0	
Guildhall Sinking Fund	12750	12750	12750	0	
Loan charges	0	0	0	0	
Interest	17076	17117	15797	-1320	
Capital	40333	40333	31853	-8480	
	321750	321687	160848	-160539	
TOTAL NET EXPENDITURE	744039	754691	639171	-115220	
Financed as follows					
General Reserve at 1st April	474327	298448	350281		
General Reserve at 31st March	350281	163750	387265 **		
Used to Fund Expenditure/Build Reserves	124046	134698	-36984		
Precept Support Grant	29179	29179	26260	-2919	-10.00%
Precept Required	590814	590814	649895	59081	10.00%
TOTAL TAXATION FUNDING REQUIRED	619993	619993	676155	56162	9.06%
	744039	754691	639171	56162	
ADJUSTED BASIS					
Band D Equivalents	4370.57	4370.57	4370.57	N Y A	
Precept per Band D Equivalent (£/annum)	£ 135.18	£ 135.18	£148.70	£13.52	10.00%
Precept per Band D Equivalent (p/week)	259.25	259.25	285.18		

**Note:	Recommended minimum reserve equal to 12 months net expenditure	439365	450121	494120
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Date : 17/11/2018

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Time: 15:04

Trial Balance for Month No: 7

User :DRK

Account Number Order

<u>A/c Code</u>	<u>Account Name</u>	<u>Centre</u>	<u>Centre Name</u>	<u>Debit</u>	<u>Credit</u>
320	EMR ELECTIONS				15,000.00
321	EMR ROLLING CAPITAL FUND				1,050,666.55
322	EMR IRRECOVERABLE VAT				20,000.00
323	EMR LAND ACQUISITION				50,000.00
324	EMR EQUIPT REPLACEMENT				88,597.00
325	EMR CHARTER TREES				457.00
327	EMR Economic Support				50,000.00
328	EMR Extraordinary				61,117.00
329	RCP Committed Funds (THI)				11,412.81
330	REVALUATION RESERVE				1,191,451.00
331	THI Properties Sinking Fund				80,000.00
332	GUILDHALL SINKING FUND				38,250.00
334	EMR - THI Common Fund				233,620.81
Trial Balance Totals :				0.00	2,890,572.17
Difference				-2,890,572.17	