

Budget Variance

Torpoint Town Council For the 5 months ended 31 August 2024

	APR-AUG 2024	APR-AUG 2024 BUDGET 2024 - 2025	VARIANCE	VARIANCE %	APR-AUG 2024
Trading Income					
CIL Income	4,853.87	-	4,853.87 ↑	- —	4,853.87
F&O Income					
FOC Admin Fee (F&O)	41.66	17.00	24.66 ↑	145.06% ↑	41.66
Footpaths Income (F&O)	-	707.00	(707.00) ↓	-100.00% ↓	-
Grants & Donations (F&O)	680.61	-	680.61 ↑	- —	680.61
Investment Interest Income (F&O)	5,936.74	7,350.00	(1,413.26) ↓	-19.23% ↓	5,936.74
Licence Fee (F&O)	4,514.12	10,150.00	(5,635.88) ↓	-55.53% ↓	4,514.12
Market Fees (F&O)	248.00	315.00	(67.00) ↓	-21.27% ↓	248.00
Other Revenue (F&O)	12.56	-	12.56 ↑	- —	12.56
Photocopies/Printing (F&O)	6.00	16.00	(10.00) ↓	-62.50% ↓	6.00
Precept (F&O)	231,399.50	462,799.00	(231,399.50) ↓	-50.00% ↓	231,399.50
Room Hire (F&O)	12,200.60	19,360.00	(7,159.40) ↓	-36.98% ↓	12,200.60
Service Charges - Licensees (F&O)	725.51	2,205.00	(1,479.49) ↓	-67.10% ↓	725.51
SLA Income (F&O)	-	263.00	(263.00) ↓	-100.00% ↓	-
Total F&O Income	255,765.30	503,182.00	(247,416.70)	-49.17%	255,765.30
D&L Income					
Library Cafe Income (D&L)	11,960.71	25,000.00	(13,039.29) ↓	-52.16% ↓	11,960.71
Library Sales (D&L)	827.74	2,625.00	(1,797.26) ↓	-68.47% ↓	827.74
Newsletter Advertising (D&L)	525.00	756.00	(231.00) ↓	-30.56% ↓	525.00
Project Funding (D&L)	11,000.00	-	11,000.00 ↑	- —	11,000.00
Tennis Courts Stripe Income (D&L)	3,121.88	-	3,121.88 ↑	- —	3,121.88
Library Parish Donations	765.10	725.00	40.10 ↑	5.53% ↑	765.10
Total D&L Income	28,200.43	29,106.00	(905.57)	-3.11%	28,200.43
Total Trading Income	288,819.60	532,288.00	(243,468.40)	-45.74%	288,819.60
Gross Profit	288,819.60	532,288.00	(243,468.40)	-45.74%	288,819.60
Other Income					
Community Building Grant Funding	27,435.00	-	27,435.00 ↑	- —	27,435.00
Tennis Courts Grant Funding (LTA)	2,500.00	-	2,500.00 ↑	- —	2,500.00

	APR-AUG 2024	APR-AUG 2024 BUDGET 2024 - 2025	VARIANCE	VARIANCE %	APR-AUG 2024
Community Funding Library	10,159.26	-	10,159.26 ↑	- —	10,159.26
Town Accelerator Fund	6,250.00	-	6,250.00 ↑	- —	6,250.00
Total Other Income	46,344.26	-	46,344.26	-	46,344.26

Operating Expenses

F&O Expenses

Audit & Accountancy fees (F&O)	(1,215.00)	1,575.00	(2,790.00) ↓	-177.14% ↓	(1,215.00)
Civic Functions (F&O)	3,130.34	3,990.00	(859.66) ↓	-21.55% ↓	3,130.34
Consumables - Recurring- Council Chambers (F&O)	625.56	2,520.00	(1,894.44) ↓	-75.18% ↓	625.56
Consumables - Recurring- Library (F&O)	724.88	1,575.00	(850.12) ↓	-53.98% ↓	724.88
Consumables - Recurring- Public Conveniences (F&O)	404.53	945.00	(540.47) ↓	-57.19% ↓	404.53
Credit Card Annual Fee (F&O)	58.67	37.00	21.67 ↑	58.57% ↑	58.67
Defibrillator Costs (F&O)	-	1,575.00	(1,575.00) ↓	-100.00% ↓	-
Insurance (F&O)	12,456.31	10,808.00	1,648.31 ↑	15.25% ↑	12,456.31
IT & Computers (F&O)	276.26	1,003.00	(726.74) ↓	-72.46% ↓	276.26
Legal Expenses (F&O)	-	788.00	(788.00) ↓	-100.00% ↓	-
Light, Power, Heating - Council Chambers (F&O)	4,612.62	19,000.00	(14,387.38) ↓	-75.72% ↓	4,612.62
Light, Power, Heating - Library (F&O)	1,304.53	11,000.00	(9,695.47) ↓	-88.14% ↓	1,304.53
Light, Power, Heating - Public Conveniences (F&O)	416.78	4,000.00	(3,583.22) ↓	-89.58% ↓	416.78
Loan Repayments (F&O)	-	35,200.00	(35,200.00) ↓	-100.00% ↓	-
Mayoral Allowance (F&O)	1,022.73	3,750.00	(2,727.27) ↓	-72.73% ↓	1,022.73
Motor Vehicle Expenses (F&O)	504.16	600.00	(95.84) ↓	-15.97% ↓	504.16
Non- Domestic Business Rates - Council Chambers (F&O)	6,713.71	15,051.00	(8,337.29) ↓	-55.39% ↓	6,713.71
Non-Domestic Business Rates - Library (F&O)	2,217.86	4,236.00	(2,018.14) ↓	-47.64% ↓	2,217.86
Non-Domestic Business Rates - Tennis Courts (F&O)	273.02	513.00	(239.98) ↓	-46.78% ↓	273.02
Office Equipment	-	263.00	(263.00) ↓	-100.00% ↓	-
Operating Lease Payments (F&O)	7,654.12	8,175.00	(520.88) ↓	-6.37% ↓	7,654.12
Postage, Freight & Courier (F&O)	15.71	158.00	(142.29) ↓	-90.06% ↓	15.71
Printing & Stationery (F&O)	590.64	1,890.00	(1,299.36) ↓	-68.75% ↓	590.64
Rent (F&O)	(106.36)	-	(106.36) ↓	- —	(106.36)
Repairs & Maintenance - Recurring - Public Conveniences (F&O)	16.90	1,260.00	(1,243.10) ↓	-98.66% ↓	16.90
Repairs & Maintenance - Recurring Council Chambers (F&O)	1,416.89	7,718.00	(6,301.11) ↓	-81.64% ↓	1,416.89
Repairs & Maintenance - Recurring Library (F&O)	450.32	1,260.00	(809.68) ↓	-64.26% ↓	450.32
Repairs & Maintenance - Recurring- Parks (F&O)	2,492.79	10,500.00	(8,007.21) ↓	-76.26% ↓	2,492.79

	APR-AUG 2024	APR-AUG 2024 BUDGET 2024 - 2025	VARIANCE	VARIANCE %	APR-AUG 2024
Section 137 Grants (F&O)	-	1.00	(1.00) ↓	-100.00% ↓	-
Services - All venues (F&O)	6,367.30	8,400.00	(2,032.70) ↓	-24.20% ↓	6,367.30
Services - Council Chambers (F&O)	55.00	3,675.00	(3,620.00) ↓	-98.50% ↓	55.00
Services - Library (F&O)	401.95	788.00	(386.05) ↓	-48.99% ↓	401.95
Services - Parks (F&O)	4,467.45	5,775.00	(1,307.55) ↓	-22.64% ↓	4,467.45
Subscriptions (F&O)	3,269.46	3,500.00	(230.54) ↓	-6.59% ↓	3,269.46
Telephone & Internet (F&O)	1,595.62	3,859.00	(2,263.38) ↓	-58.65% ↓	1,595.62
Waste Collection - Council Chambers (F&O)	428.60	900.00	(471.40) ↓	-52.38% ↓	428.60
Waste Collection - Library (F&O)	473.19	900.00	(426.81) ↓	-47.42% ↓	473.19
Water Rates - Council Chambers (F&O)	699.77	750.00	(50.23) ↓	-6.70% ↓	699.77
Water Rates - Library (F&O)	548.39	1,000.00	(451.61) ↓	-45.16% ↓	548.39
Water Rates - Public Conveniences (F&O)	1,006.13	750.00	256.13 ↑	34.15% ↑	1,006.13
Total F&O Expenses	65,370.83	179,688.00	(114,317.17)	-63.62%	65,370.83
D&L Expenses					
Advertising & Marketing (D&L)	-	500.00	(500.00) ↓	-100.00% ↓	-
Cafe Supplies (D&L)	4,769.83	12,600.00	(7,830.17) ↓	-62.14% ↓	4,769.83
Library Community Expenditure	3,269.16	-	3,269.16 ↑	- —	3,269.16
Parks Replacement Programme	-	2,940.00	(2,940.00) ↓	-100.00% ↓	-
Neighbourhood Development Plan (D&L)	1,200.00	-	1,200.00 ↑	- —	1,200.00
Stripe Fee (D&L)	141.18	-	141.18 ↑	- —	141.18
SumUp Fee (D&L)	79.72	110.00	(30.28) ↓	-27.53% ↓	79.72
Tennis Courts Sinking Fund	-	2,000.00	(2,000.00) ↓	-100.00% ↓	-
Tennis Courts Improvements Exp. (donations)	1,489.78	-	1,489.78 ↑	- —	1,489.78
Masterplan	10,000.00	-	10,000.00 ↑	- —	10,000.00
Total D&L Expenses	20,949.67	18,150.00	2,799.67	15.43%	20,949.67
Personnel Expenses					
Members Expenses (P)	545.33	166.00	379.33 ↑	228.51% ↑	545.33
Payroll Admin Fees	360.00	1,512.00	(1,152.00) ↓	-76.19% ↓	360.00
Salaries (P)	77,744.05	330,280.00	(252,535.95) ↓	-76.46% ↓	77,744.05
Staff Training (P)	423.48	2,495.00	(2,071.52) ↓	-83.03% ↓	423.48
Total Personnel Expenses	79,072.86	334,453.00	(255,380.14)	-76.36%	79,072.86
Total Operating Expenses	165,393.36	532,291.00	(366,897.64)	-68.93%	165,393.36

	APR-AUG 2024	APR-AUG 2024 BUDGET 2024 - 2025	VARIANCE	VARIANCE %	APR-AUG 2024
Reserves					
Reserve - Advertising and Marketing	8,349.78	9,000.00	(650.22) ↓	-7.22% ↓	8,349.78
Reserve - Library Community Fund 2023 - 2024	213.24	13,699.00	(13,485.76) ↓	-98.44% ↓	213.24
Reserves - 3G Pitch Project	-	80,000.00	(80,000.00) ↓	-100.00% ↓	-
Reserves - 3G Pitch Donations	-	1,671.00	(1,671.00) ↓	-100.00% ↓	-
Reserves - Town clock	-	5,000.00	(5,000.00) ↓	-100.00% ↓	-
Reserve - Vision Projects	8,905.00	28,893.00	(19,988.00) ↓	-69.18% ↓	8,905.00
Reserves - Accessibility Improvements	-	7,000.00	(7,000.00) ↓	-100.00% ↓	-
Reserves - Election Expenses	-	10,000.00	(10,000.00) ↓	-100.00% ↓	-
Reserves - Freedom Parade	-	1,535.00	(1,535.00) ↓	-100.00% ↓	-
Reserves - MUGA/Other	-	10,000.00	(10,000.00) ↓	-100.00% ↓	-
Reserves - NDP Improvements	-	5,246.00	(5,246.00) ↓	-100.00% ↓	-
Reserves - CIL	-	1,146.00	(1,146.00) ↓	-100.00% ↓	-
Reserves - Play Areas and Tennis Courts	2,854.80	17,613.00	(14,758.20) ↓	-83.79% ↓	2,854.80
Reserves - Section 137 Grants 2023 / 2024	3,309.00	10,302.00	(6,993.00) ↓	-67.88% ↓	3,309.00
Reserves - Skate Park Improvements	-	20,000.00	(20,000.00) ↓	-100.00% ↓	-
Reserves - Tennis Court Accessibility	1,894.00	1,894.00	-	-	1,894.00
Reserves - Warmth Hub	83.37	4,974.00	(4,890.63) ↓	-98.32% ↓	83.37
Total Reserves	25,609.19	227,973.00	(202,363.81)	-88.77%	25,609.19
Net Profit	169,770.50	(3.00)	169,773.50	5,659,116.67%	169,770.50