

Budget Preparation 2025-26 (Nov 2024)
 Torpoint Town Council
 April 2025 to March 2028

APPENDIX 2 MINUTE NO: 78-24F&O

Account	2024-25 Budget	As at 23.10.24	Variance £	Predicted Year End	Notes	2.5%	Difference in yearly budget	From Reserve	Budget Notes	reserves	Budget Statement ref	5%	2%
						2025-26 Budget						2026-27 Budget	2027-28 Budget
Income	£	£	%										
CIL income	0	4,854	#DIV/0!	4,854		0	0				Council Tax Grant	-	-
FOC Admin fee	17	42		42		50		manually entered					
Footpaths Income	707	0	-100%	707		750	43	manually entered			Income	788	803
Grants & Donations	0	681	0%	681		0	0				Income	-	-
Interest Income	7,350	6,839	-7%	13,678		14,000	6,650	manually entered	275k *4%		Income	14,700	14,994
Library Cafe Income	25,000	14,000	-44%	26,500		27,163	2,163				Library Income	28,521	29,091
Library Sales	2,625	997	-62%	2,000		2,050	-575				Library Income	2,153	2,196
Licence Fee	10,150	5,780	-43%	10,150		10,658	508	manually entered			Income	11,191	11,415
Library Donations	725	765	6%	765		784							
Market Fees	315	305	-3%	400		410	95				Other Income	431	439
Newsletter Advertising	756	525	-31%	756		900		manually entered					
Other Revenue	0	30	#DIV/0!	30		31	31				Other Income	32	33
Photocopies/Printing	16	6	-63%	6		6	-10				Other Income	6	7
Precept	462,799	462,799	0%	462,799		499,446	36,647					524,418	534,907
Room Hire	19,360	16,640	-14%	21,000		21,525	2,165				Income	22,601	23,053
Service Charges - Licensees	2,205	824	-63%	1,500		1,538	-668				Income	1,614	1,647
SLA Income	263	0	-100%	0		0	-263					-	-
Tennis courts Stripe Income	0	3,181	#DIV/0!	3,181		3,181	3,181	manually entered	Ringfence £2000 per year			3,340	3,407
Community Funding Library	0	10,377	#DIV/0!	19,377		0	0				Income	-	-
NDP Grant funding	0	0	#DIV/0!	0		0	0					-	-
Total Income	532,288	528,644				£582,491	50,203					606,455	618,584
	Surplus	-£3,644		£568,426.00									
	Projected INCOME surplus *	£36,138.00											

Less Operating Expenses													
Account	2024-25 Budget £	As at 23.10.24 £	Variance %	Projected cost at year end £	Notes	2025-26 Budget £	Difference in yearly budget	Total	From Reserves	Overspend	2025-26 Budget	2026-27 Budget	
Advertising & Marketing and Colour to the Town and Tourism Event	500	0	100%	500		20,000	19,500	Manually entered			21,000	21,420	
Audit & Accountancy fees	1,575	210	87%	1,575		1,614	39				1,695	1,729	
Café Supplies	12,600	5,247	58%	12,600		12,915	315				13,561	13,832	
Library community Expenditure	0	4,232				0							
Civic Functions	3,990	3,130	22%	3,990		4,090	100				4,294	4,380	
Consumables - Recurring- Council Chambers	2,520	923	63%	2,400		2,460	-60				2,583	2,635	
Consumables - Recurring- Library	1,575	859	45%	1,500		1,538	-38				1,614	1,647	
Consumables - Recurring- Public Conveniences	945	475	50%	900		923	-23				969	988	
Credit Card Annual Fee	37	59	-61%	80		82	45				86	88	
Defibrillators	1,575	0	100%	1,500		1,538	-38				1,614	1,647	
Insurance	10,808	12,456	-15%	14,000		16,212	5,404	50% increase on 24-25			17,023	17,363	
IT & Computers	1,003	460	54%	955		979	-24				1,028	1,048	
Legal Expenses	788	0	100%	750		769	-19				807	823	
Light, Power, Heating - Council Chambers	19,000	4,782	75%	10,000		10,250	-8,750				10,763	10,978	
Light, Power, Heating - Library	11,000	1,826	83%	3,500		3,588	-7,413				3,767	3,842	
Light, Power, Heating - Public Conveniences	4,000	844	79%	1,900		1,948	-2,053				2,045	2,086	
Loan Repayments	35,200	0	100%	35,200		35,200	0				36,960	37,699	
Mayoral Allowance	3,750	2,045	45%	3,750		4,000	250	Manually Entered			4,200	4,284	
Members Expenses and Training	166	545	-228%	600		615	449				646	659	
Motor Vehicle Expenses	600	591	2%	1,600		1,640	1,040				1,722	1,756	
Non- Domestic Business Rates - Council Chambers	15,051	9,531	37%	15,051		15,427	376				16,199	16,523	
Non-Domestic Business Rates - Library	4,236	3,106	27%	4,236		4,342	106				4,559	4,650	
Non-Domestic Business Rates - Tennis Courts	513	381	26%	513		526	13				552	563	
Office Equipment	263	0	100%	250		256	-6				269	274	

Operating Lease Payments	8,175	8,900	-9%	13,200	8,175	0	Manually entered	8,584	8,755
Payroll Admin Fees	1,512	720	52%	1,440	1,476	-36		1,550	1,581
Postage, Freight & Courier (425)	158	16	90%	150	154	-4		161	165
Printing & Stationery (461)	1,890	748	60%	1,800	1,845	-45		1,937	1,976
Repairs & Maintenance - Recurring - Public Conveniences (475)	1,260	44	97%	1,200	1,230	-30		1,292	1,317
Repairs & Maintenance - Recurring Council Chambers (473)	7,718	1,642	79%	7,350	7,534	-184		7,910	8,069
Repairs & Maintenance - Recurring Library (474)	1,260	514	59%	1,200	1,230	-30		1,292	1,317
Repairs & Maintenance - Recurring- Parks (476)	10,500	3,132	70%	10,000	10,250	-250		10,763	10,978
Salaries (477)	330,280	160,648	51%	330,280	356,019	25,739	figure added manually from Personnel Committee	373,820	381,296
Section 137 Grants (418)	1	0	100%	1	7,000	6,999	manually entered	7,350	7,497
Services - All venues (481)	8,400	7,498	11%	8,400	8,610	210		9,041	9,221
Services - Council Chambers	3,675	55	99%	3,675	3,767	92		3,955	4,034
Services - Library	788	402	49%	3,788	3,883	3,095		4,077	4,158
Services - Parks (and Machinery)	5,775	4,467	23%	5,775	12,948	7,173	figure added Manually	13,595	13,867
Staff Training	2,495	931	63%	1,500	1,538	-958		1,614	1,647
Subscriptions	3,500	3,403	3%	3,500	3,588	87		3,767	3,842
Sum Up fee	110	101	8%	200	205	95		215	220
Telephone & Internet	3,859	2,431	37%	3,859	3,955	96		4,153	4,236
Tennis courts sinking fund	2,000	0	100%		0	-2,000	From stripe income	-	-
Tennis courts maintenance		0			3,000	3,000	new 24/26	3,150	3,213
Waste Collection - Council Chambers	900	641	29%	900	923	22		969	988
Waste Collection - Library	900	563	37%	900	923	22		969	988
Water Rates - Council Chambers	750	779	-4%	1,000	1,025	275		1,076	1,098
Water Rates - Library	1,000	556	44%	750	769	-231		807	823
Water Rates - Public Conveniences	750	1,133	-51%	1,500	1,538	788		1,614	1,647
Total Operating Expenses	529,349	251,026		519,718					
Total Expenses	£529,349.25				£582,491	53,142		611,616	623,848
Surplus/Defecit remaining	£278,323.25			48,708					

Proposed Income 2025-26					£582,491				
Proposed Expenditure 2025-26					£582,491				
Balance					-£0		From Reserves	£0.00	

Reserves	Budget £	Actual £	Var GBP £	Var %	2025-26 RESERVES	Budget Notes
Reserves - Advertising and Marketing	9000.00	8350.00	650.00	7.22%		
Reserves - Library & Community Fund 2023-2024	13699.00	213.00	13486.00	98.45%		
Reserves - 3G Pitch Project	80000.00	0.00	80000.00	100.00%		
Reserves - 3G Pitch Donations	1671.00	0.00	1671.00	100.00%		
Reserves - Town Clock	5000.00	0.00	5000.00	100.00%		
Reserves - Vision Projects	28893.00	13015.00	15878.00	54.9545%		
Reserves - Accessibility Improvements	7000.00	0.00	7000.00	100.0%		
Reserves - Election Expenses	10000.00	0.00	10000.00	100.0%		
Reserves - Freedom Parade	1535.00	0.00	1535.00	100.0%	£1,500.00	
Reserves - MUGA/Other	10000.00	0.00	10000.00	100.0%		
Reserves - NDP Improvements	5246.00	1200.00	4046.00	77.1254%		
Reserves - CIL	1146.00	0.00	1146.00	100.0%		
Reserves - Play Areas and Tennis Courts	17613.00	2855.00	14758.00	83.7904%		
Reserves - Section 137 C/F	10302.00	3885.00	6417.00	62.2889%		
Reserves - Skate Park Improvements	20000.00	0.00	20000.00	100.0%		
Reserves - Tennis Courts Replacement Fund	0.00	0.00	0.00	#DIV/0!		£2k revenue budget + stripe income
Reserves - Warmth Hub	4794.00	83.00	4711.00	98.2687%		
Total Reserves	£225,899.00	£29,601.00	£196,298.00	86.8964%	£0.00	£1,500.00

