

Okehampton Town Council Budget 2023/24

ADMINISTRATION

V2

DRAFT 27/10/2022

<u>Expenditure</u>		Actual	Budget	Actual	Projected	Budget	code	
Notes		2021/22	2022/23	30/09/2022	2022/23	2023/24	(Office use)	
1	Salaries & Pensions	85322	94605	43202	95854	100700	4001	101
2	Staff Training/Conference	5746	5600	2363	5600	1500	4009	101
3	Staff Travel	309	400	283	350	100	4010	101
4	Telephone	1386	1200	747	1760	1850	4021	101
5	Printing, Post & Stationery	1116	1000	417	1000	1100	4023	101
6	Subscriptions	2023	2163	2106	2163	2200	4024	101
7	Insurance (all areas)	18368	19258	19842	19842	40000	4025	101
8	Photocopier	864	800	428	1042	1230	4026	101
9	Advertising/Recruitment	733	600	224	260	600	4031	101
10	Marketing	2031	3000	648	2000	2000	4032	101
11	Bank Charges & A/c maintenance	366	350	199	478	500	4051	101
12	Legal & Professional Fees	22	4000	2000	2000	2000	4055	101
13	Audit Fees (Internal and External)	1760	2000	385	1770	1600	4057	101
14	IT: maintenance, software & licenses	5587	5000	3913	5600	5850	4058	101
15	Clothing/PPE	76	100	110	110	100	4068	101
16	Miscellaneous	3570	0	500	500	0	4105	101
17	CCTV	35326	5200	1218	5200	6000	4141	101
17a	Bid Feasibility	0	0	0	0	5000		
18	Ear Marked Reserves (see attached)		13000	13000	13000	2500		
total a		164605	158276	91585	158529	174830		
<u>Capital</u>								
19	Capital purchases	23717	0	0	0		4401	101
20	IT equipment	0	500	465	450	1000	4403	101
total b		23717	500	465	450	1000		
Total expenditure a+b		188322	158776	92050	158979	175830		
<u>Income</u>								
21	Miscellaneous Income	4070	0	0	0	0	1080	101
22	Donations	23700	0	0	0	0	1020	101
23	Precept	295708	313086	313086	313086		1176	101
24	Grants Received	0	0	15000	15000	0	1021	101
25	Insurance Refund	0	600	0	600	0	1041	101
26	Interest received - bank/Bldg Soc	708	800	1290	1290	700	1190	101
27	Investment Income	0	250	74	74	250	1191	101
total income c		324186	314736	329450	330050	950		
Tax charge / net income (a+b)-c		-135864	-155960	-237400	-171071	174880		

Notes Figures for agreed 2022/23 budget include rolled over sums

- 1 **Updated figures**- budget figure for 2022/23 included an estimated 5% salary increase so the projected year end figure has been estimated with an additional 5% increase instead of the previously noted 10%. 23/24 figure is with a further 5% increase
- 2 Amount could increase if training request is approved
- 3 Staff travel is reduced with most meetings/event now virtual, however this is partly dependant on training approved/requirements
- 4 Increase in costs + 5% estimated increase for 2023/24
- 5 Postage and paper in particular have increased in cost - 10% added for 2023/24
- 6 Subscription of Guild of Mace Bearers reduced this year due to covid. DALC formula for calculation of subscriptions is changing, OTC's fee for 2023/24 is likely to increase from £863 to £966.67. Others are also likely to increase. Potential to consider cancelling subscriptions to Rural Services Partnership Network (£113) and Zoom (119.90) saving £232.90 removing the need to increase the budget as much.
- 7 Recommended that the insurance figure is at least increased by 100% in line with increases other Councils have
- 8
- 9 Advertising of events and recruitment of staff/councillors
- 10 Would like to purchase a gazebo for events from the 2022/23 budget
- 11
- 12 £2000 towards joint Placemaking project (BID Feasibility)
- 13 External audit fee reducing, internal fee remaining as existing
- 14
- 15
- 16 Funds transferred to British Red Cross for Ukraine Crisis from donations received
- 17
- 17a 50% of Stage 1 BID feasibility study
- 18 £13000 added to EMR
- 19
- 20 Purchase of replacement UPS for IT/Phone system. Suggest purchase of additional laptop in case of working from home requirement and the need for additional equipment for recording of meetings
- 21
- 22
- 23 Precept for 2023/24 to be resolved by Full Council in January 2023
- 24 £15,000 grant received from PCC for CCTV Scheme - **recommended this is moved to EMR 329**
- 25 Low claims income usually received near the end of the financial year. No income assumed for 2023-24 as a new insurance deal is required to be sought and agreed for 1 April 2023
- 26
- 27 Investment with Tamar Energy - interest at 5%. Part year interest received in 22/23, full year anticipated in 2023/24