

Okehampton Town Council Budget 2023/24

ADMINISTRATION

V3

DRAFT 23/11/2022

		Actual	Budget	Actual	Projected	Budget	code	
		2021/22	2022/23	31/10/2022	2022/23	2023/24	(Office use)	
Notes								
	Expenditure							
1	Salaries & Pensions	85322	94605	50685	95854	100700	4001	101
2	Staff Training/Conference	5746	5600	2488	5600	1500	4009	101
3	Staff Travel	309	400	313	350	100	4010	101
4	Telephone	1386	1200	915	1760	1850	4021	101
5	Printing, Post & Stationery	1116	1000	773	1000	1100	4023	101
6	Subscriptions	2023	2163	2106	2156	2200	4024	101
7	Insurance (all areas)	18368	19258	19842	19842	40000	4025	101
8	Photocopier	864	800	481	1042	1230	4026	101
9	Advertising/Recruitment	733	600	252	260	600	4031	101
10	Marketing	2031	3000	660	2000	2000	4032	101
11	Bank Charges & A/c maintenance	366	350	225	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	4789	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	2500		
	total a	164605	158276	87742	158522	174830		
	Capital							
19	Capital purchases	23717	0	0	0	0	4401	101
20	IT equipment	0	500	194	450	1000	4403	101
	total b	23717	500	194	450	1000		
	Total expenditure a+b	188322	158776	87936	158972	175830		
	Income							
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	1755	1755	700	1190	101
27	Investment Income	0	250	74	74	250	1191	101
	total income c	324186	314736	329915	330515	950		
	Tax charge / net income (a+b)-c	-135864	-155960	-241979	-171543	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

Okehampton Town Council Budget 2023/24

DEMOCRATIC

V2

DRAFT 23/11/2022

		Actual	Budget	Actual as	Projected	Budget	Code	
Notes		2021/22	2022/23	31/10/2022	2022/23	2023/24	(Office use)	
Expenditure								
1	Mayor's expenses	674	2500	80	500	2500	4028	102
2	Civic Regalia	13	0	0	0	0	4029	102
3	Civic dinner	2697	800	0	800	800	4035	102
4	Civic functions	240	1000	678	1000	1200	4060	102
5	Councillor training & expenses	515	500	115	200	500	4061	102
5a	Miscellaneous	0	0	100	0	0	4105	102
6	Localism & Devolution agenda/NP support	500	1000	319	650	650	4171	102
7	Commemorative/Charter Celebrations	468	0	5859	5859	5000	4172	102
8	Eamarked Reserves (see attached)		500	500	500	500		
	Total expenditure	5107	6300	7651	9509	11150		
Income								
9	Grants Received	0	0	3200	3200	0	1021	102
10	Jubilee donations/Misc Income	95	0	1564	0	0	1080	102
11	Misc income, Donations	0	0	50	0	0	1072	102
12	Civic dinner	2697	0	62	0	0	1073	102
	Total income	2792	0	4876	3200	0		
	Tax charge / net income	2315	6300	2775	6309	11150		
Grants Expenditure								
13	Grants	30723	29000	18907	29000	29000	4205	104
	Total expenditure	30723	29000	18907	29000	29000		
Income								
14	Misc	0	0	0	0	0	1170	102
	Total income	0	0	0	0	0		
	Tax charge / net income	33038	35300	21682	35309	40150		

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

- 1
- 2 Funding transferred in previous years to EMR
- 3 Civic Dinner is in March 2023
- 4
- 5 Funds will likely be needed following the Elections in May 2023
- 5a Float for Okehampton Show - repaid into an income account
- 6
- 7 Jubilee expenditure - Need to agreed a figure for a Coronation Event and Charter Celebrations
- 8 See EMR for additions to specific reserves
- 9 Grants received towards Jubilee
- 10
- 11
- 12 Late payment for attendance
- 13 Grant amount has not increased since at least 2017
- 14

Okehampton Town Council

Earmarked Reserves (EMR) - 2023/24

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POLICY & RESOURCES - ADMINISTRATION & DEMOCRATIC				2022/23		2023/24	
Notes	a/c	Detail	EMR	Budget remaining at 30/09/2022	Projected Year End Remaining £	Add	EMR TOTAL
		<u>Administration</u>					
1	329	CCTV Town and Park	28019	13193.57	0	0	0
2	346	Rail Resilience Contingency	1207	1207	1207	0	1207
3	347	Neighbourhood Plan Support (Localism)	11108	11108	11108	0	11108
4	367	IT/Email Upgrade	2000	2000	2000	500	2500
5	373	Climate Change	2000	2000	2000	0	2000
6	376	Christmas Lights	2000	2000	2000	2000	4000
			46334	31508.57	18315	2500	20815
		<u>Democratic</u>					
7	372	Markets, Fairs and Charters Celebrations	1500	1500	0	0	0
8	357	Election/Referendum	2001	2001	2001	0	2001
9	374	Civic Regalia and Clothing	487	487	0	500	500
			3988	3988	2001	500	2500
			50322	35496.57	20316	3000	23315
Notes							
1	CCTV Phase 2 due to be completed by end of 2022 - £15,000 grant received from PCC could be moved to this code from (1021/101)						
2	To consider if this EMR is still required						
3	Will be needed for a referendum at a later date						
4	Funding to be built up for future repairs/replacements						
5	Towards any future requirements or actions that need to be taken						
6	Fund to built up for future repairs/maintenance/replacement or other associated costs						
7	Queens Platinum Jubilee spend.						
8	Fund required in the event of an election in 2023 or the need for a by-election in the event of a casual vacancy						
9	Past Mayors badges to be purchased - fund to be reinstated for future items that may be necessary						