

INCOME & EXPENDITURE BUDGET FOR FINANCIAL YEAR 2024/25 (ADOPTED AT KINGSBRIDGE TOWN COUNCIL MEETING 9 JANUARY 2024)

Cost Code	Item	Actuals 2022/23	Budget 2023/24	Estimates 2024/25	Comments 2024/25
Cost Centre 2: Bank					
<i>Income</i>					
30	Bank Interest	803	150	3,000	Barclays accounts & CCLA Public Sector Deposit Fund
	Sub Total	803	150	3,000	
<i>Expenditure</i>					
30	Bank Commission	126	150	150	Barclays current
	Sub Total	126	150	150	
Cost Centre 3: Quay House					
<i>Income</i>					
60	QH Rent (Permanent)	18,718	20,640	21,162	fees reviewed by Fin. Ctte 28 Nov 23
61	QH Rent (Casual)	7,225	6,000	8,000	£6,240 at 7 Nov 23 & weddings £150 to £195 Apr 24
	Sub Total	25,943	26,640	29,162	
<i>Expenditure</i>					
50	QH Council Tax	10,881	11,950	11,790	£11,229 FY 23/24 plus 5%
51	QH Utilities	4,997	5,500	9,500	5 year fixed price contract ends Jun 24
		539	950	800	water (including KIB bowser use)
52	QH Building Maintenance	280	160	300	burglar alarm maintenance
		365	400	500	fire alarm maintenance
		342	275	300	fire extinguishers/equipment check
		1,330	1,300	2,000	casual cleaning
		322	0	0	portable appliance testing every 3 yrs (actioned FY 22/23)
		3,371	500	500	minor works/repairs e.g. window cleaning
		4,377	0	0	repaint of 6 sash windows facade (actioned FY 22/23)
		999	0	0	repaint new ground floor plaster & woodwork (actioned FY 22/23)
		0	3,750	0	ground floor Rowenta heating (actioned FY 23/24)
				4,500	new heating: Rooms 4, 8, 9, 10 & 12 x 6 radiators
				3,000	redecorating hallway, main stairwell, Council Chamber
53	QH Grounds Maintenance	235	500	500	courtyard clearance & Garage/Store repairs
		125	250	250	tree surgery & shrubbery cut
54	QH Sundries	1,468	850	1,000	towel rental, cleaning equipment, key cutting etc.

		100	125	150	weddings/venue promotion
	Sub Total	29,731	26,510	35,090	
Cost Centre 4: Cemetery & Churchyard					
<i>Income</i>					
90	Cemetery Fees	1,175	1,500	1,000	£455 at 31 Oct 23
	Sub Total	1,175	1,500	1,000	
<i>Expenditure</i>					
80	Cemetery Tax & Water	708	720	770	council tax
			40	110	water
81	Cemetery Grounds Maintenance	4,680	4,700	5,352	grounds maintenance (Cemetery, Churchyard & QH grounds)
		336	370	370	mole & rabbit control
		275	500	500	miscellaneous e.g. gates repainting
		505	550	580	waste disposal via SHDC wheelie bin
92	Cemetery Tree Surgery	1,673	250	250	Nil major tree felling anticipated
93	Cemetery & War Memorial maintenance	350	500	2,000	gravestone uprighting & War Memorial cleaning
	Sub Total	8,527	7,630	9,932	
Cost Centre 5: Allotments					
<i>Income</i>					
110	Treblepark	1,410	1,410	1,410	6 full size & 37 half size plots at £50 & £30
	Sub Total	1,410	1,410	1,410	
<i>Expenditure</i>					
110	Treblepark	310	325	325	ground rent
		2,285	1,085	1,085	tree surgery, vegetation & rubbish clearance, repairs
	Sub Total	2,595	1,410	1,410	
Cost Centre 6: Section 137					
<i>Expenditure</i>					
130	Grant Aid (Recreational & Social)	1,000	1,000	2,000	limit £9.93 per elector for current FY 23/24 Grants for recreational, social & sports groups
131	Grant Aid (Community Projects)	1,500	1,650	1,735	1. Citizens Advice (weekly drop-in at Quay House)
	<i>Latest accounts required for all grants</i>	500	550	580	2. Kingsbridge Celebrates Christmas 7 Dec 24 (town event)
		2,000	2,200	2,310	3. Cookworthy Museum (town heritage)
		7,000	7,700	8,085	4. Kingsbridge In Bloom (town floral displays)

		0	150	0	RBL Remembrance Sunday to new cost code 246 in FY 24/25
				1,000	5. Kingsbridge Climate Action new for FY 24/25
Sub Total		12,000	13,250	15,710	Latest accounts to be requested for 1. to 5. above
Cost Centre 7: Administration					
<i>Expenditure</i>					
170	Insurance	9,173	10,000	11,070	£10,542 FY 23/24 plus 5%
171	Stationery & Office Equipment	606	650	650	
172	Telephones	1,007	1,100	1,100	
173	Postage	79	200	100	
174	Computer Equipment & Maintenance	748	750	1,100	Scribe £680, Microsoft £170 & maintenance £250
175	Travel & Subsistence	0	200	200	
176	Training	0	250	250	
177	Audit fees	1,375	1,460	1,460	external £630 & internal £830
178	Adverts & Notices	130	500	500	
179	Subscriptions	1,082	1,200	1,534	NALC & DAPC £1,209 and SLCC £325
180	Sundries	1,159	1,000	1,000	Payroll Service Charge etc.
181	Election Expenses	0	0	1,811	Fees for local elections held in May 23
183	Legal Fees	0	0	0	
184	Photocopier	1,400	1,250	1,250	
186	Website	170	100	100	
187	Neighbourhood Plan	2,650	0	0	
	Sub Total	19,579	18,660	22,125	
Cost Centre 8: Official Entertainment					
<i>Expenditure</i>					
200	Mayor's Allowance	431	550	578	
201	Town Crier's Allowance	460	550	578	
202	Hospitality	90	200	210	
	Sub Total	981	1,300	1,366	
Cost Centre 9: Staffing					
<i>Expenditure</i>					
220	Salaries/PAYE	60,455	60,780	68,835	£67,485 FY 23-24 including extra 4 hours per week plus 2%
221	NI/PAYE	4,662	4,243	5,366	related to above
222	Pensions	12,629	12,539	14,387	related to above

Sub Total		77,746	77,562	88,588	
Cost Centre 10: Entertainment & Arts					
<i>Expenditure</i>					
240	Fair Week	450	450	450	fireworks
		100	100	100	fun run
		889	975	500	waste disposal via SHDC
		173	150	150	town criers' competition
		150	165	460	Town Hall & Town Square PA system
		175	175	200	Glove Hanging Silver Band
				300	ceilidh band for Town Square
242	Embankment festoon lighting	6,579	250	1,000	maintenance (1st phase refit FY 22/23)
243	Bandstand	550	385	400	cleaning
		0	250	250	electrical testing
		399	200	200	premises licence
		320	280	350	electricity
		75	200	200	miscellaneous repairs
244	Christmas Lights	6,000	6,000	6,300	preparation, fitting, removal & cherry picker hire
		3,525	3,000	3,000	new/repairs to lights/cabling/eyebolts/catenary wires
		925	850	1,000	Christmas tree, fencing & removal
		228	300	400	electricity supply for cross-street & street lamp displays
		0	0	2,200	catenary wire & eyebolt testing (every 3 years due 2024)
				2,000	Mill St power supply, watertight junction boxes & extras
		0	150	150	Carol Service
245	Bunting	0	900	1,000	replacement coloured bunting for town centre
		900	950	1,000	installation & removal
246 new	Remembrance Sunday	0	0	1,500	Road closures, Silver Band & War Memorial PA system
Sub Total		21,438	15,730	23,110	
Cost Centre 11: Special Projects (Highways/Crime Prevention/Recreation/Tourism)					
<i>Income</i>					
269	Grass verge cutting & weed spraying	798	800	850	DCC funding for grass verge cuts
270	Solar Farm - Community Benefit	4,104	4,104	4,104	contra entry, circa £41k over 10 yrs (year 9 of 10)
Sub Total		4,902	4,904	4,954	
<i>Expenditure</i>					
260	Potholes	75	750	2,000	cold lay tarmac & labour costs

261	Local history/tourism project	405	0	0	project completed FY 20/21
262	Trim Trail	210	225	230	SHDC play space inspections
		108	750	1,000	general maintenance
263	CCTV security cameras	0	150	150	Remote licences & electricity
		837	920	930	maintenance contract
		369	600	650	replacement/repairs
266	Street furniture & parks maintenance	3,348	3,500	5,000	seats, bollards, litter bins, VAS, bus shelters, signage, graffiti etc.
267	Play Area maintenance & refits	0	0	0	from Reserves
268	Defibrillator	54	350	0	new battery (5 yrs life) & pads (2 yrs life) in May 23
269	Grass verge cutting & weed spraying	2,834	2,500	3,000	grass verge cuts x 7 per annum
		917	1,575	2,250	vegetation cuts across town
		950	750	750	highways weed spraying
270	Solar Farm - community benefit projects	760	4,104	4,104	Love Your Park fun day Sunday 11 Aug 24
272	Parks & open spaces improvements	3,432	3,250	0	Love Your Park fun day Sunday 6 Aug 23
		480	250	0	bus shelter & highway signs cleaning to cost code 266 in FY 24-25
		115	0	0	goalposts in 2 x parks
		5,820	0	0	street furniture maintenance to new cost code 266 in FY 23-24
		2,000	0	0	Treblepark basketball improvements part-funding
		510	550	550	local bus service 160 subsidy
		247	100	0	red telephone box/night club to cost code 266 in FY 24-25
		2,108	0	0	maintenance in parks to new cost code 266 in FY 23-24
		4,024	4,150	0	Movies on the Squares ended FY 23/24
		1,500	1,650	2,500	town marketing strategy
		2,347	30,503	16,192	community projects
		0	350	350	Recreation Ground putting green management
274	Skate Park (Quay Car Park)	0	0	0	initial surveys for new skatepark in Quay Car Park
279	Flood Resilience/Winter Weather	10	100	100	salt & grit bins
		0	500	500	sand & sandbags
		1,750	3,500	2,500	surface water gullies clearance
	Sub Total	35,210	61,077	42,756	
Grand Totals					
	Income	34,233	34,604	39,526	
	Expenditure	207,933	223,279	240,237	
	Transfer to Revenue Reserves	0	10,000	10,000	Sinking fund for OSSR projects
	Miscellaneous income	15,660	0	0	
	Miscellaneous expenditure	0	0	0	
	Balance to be met by Precept	193,920	198,675	210,711	New Precept for 2024/25 estimate £500,474 turnover

NOTES FOR FINANCIAL YEAR 2024/25:

- 1. The Council Tax Band D rate for current FY 2023/24 is £88.21 calculated by a Council Tax Base Rate of 2252.29**
- 2. A new Council Tax Base Rate for next FY 2024/25 was confirmed by SHDC on 21 December 2023 at 2292.59 (a change at plus 40.30)**
- 3. The Office of National Statistics data issued 20 December 2023 reported CPI had increased by 4.2% in the 12 months to November 2023**
- 4. If the current Council Tax Band D rate at £88.21 is increased by the current rate of inflation at 4.2% it realises a new rate at £91.91 (an additional £3.70)**
- 5. The new CTBR at 2292.59 multiplied by £91.91 realises a new Precept at £210,711 which increases by 6.06% from the current FY 2023/24 to provide an extra £12,036 for KTC to retain its purchasing power in line with inflation and investment in Kingsbridge**
- 6. Current Revenue Reserves are circa £92.6k and Capital Receipts circa £181.2k however, the latter will reduce by £48k in February 2024 for KTC's part-funding of a new Skatepark**
- 7. Kingsbridge is anticipated to receive S.106 funds for Open Space, Sport & Recreation as follows: £112k for football facilities and £207k for rugby facilities or grass pitches or 3G pitches**