

Detailed Budget Working Sheet 2023-2024 + 2 years projections

	Actual Year End Figures 2021-22	Budget Approved 26.01.2022 2022-23	Updated Budget 2022-23	Actual Year to Date Apr-Oct '22	Notes	Projected Budget 2023-24	Projected Budget 2024-25	Projected Budget 2025-26
	£	£	£	£		£	£	£
<b>Income</b>								
<b>1 Total Rugeley Town Council Income:</b>	<b>338,899</b>	<b>328,252</b>	<b>328,252</b>	<b>322,804</b>		<b>318,950</b>	<b>318,950</b>	<b>318,950</b>
a Precept	303,634	315,502	315,502	315,502		315,502	315,502	315,502
b Income from Grants, Donations, Bank Interest and CIL	31,044	6,000	6,000	2,347		6,000	6,000	6,000
c Charter Fair Income	-	0	0	0		0	0	0
d Artisan & Christmas Market income	4,221	6,750	6,750	4,955		6,750	6,750	6,750
<b>2 Total Rose Theatre Income:</b>	<b>72,753</b>	<b>71,621</b>	<b>73,271</b>	<b>48,566</b>	<i>Total figure from blue items below</i>	<b>107,459</b>	<b>107,459</b>	<b>107,271</b>
a Income from Grants	261	0	0	0		0	0	0
b National Lottery Heritage Fund	(3,822)	0	0	0		0	0	0
c Arts Council Grant	23,500	0	0	0		0	0	0
d Rose Bar and Coffee Bar	7,577	18,264	18,264	9,715		18,264	18,264	18,264
e Pop up / Drive in Cinema	372	0	1,650	1,336		1,750	1,750	1,750
f Pantomime Income	10,189	11,412	11,412	0		11,500	11,500	11,500
g Theatre Bookings	23,932	41,757	39,257	21,189	<i>includes income generated by new Dev Man role</i>	48,757	48,757	48,757
h Ticket Sales			2,500	16,326	<i>a percentage of the income from ticket sales is reimbursed to the organiser</i>	27,000	27,000	27,000
i Rugeley Fringe Festival Fundraising & Donations	188	188	188	0		188	188	0
j Job Retention Scheme Grant	10,556	0	0	0		0	0	0
<b>3 TOTAL INCOME</b>	<b>411,652</b>	<b>399,873</b>	<b>401,523</b>	<b>371,370</b>		<b>426,409</b>	<b>426,409</b>	<b>426,221</b>
<b>Expenditure</b>								
<b>4 Rugeley Town Council Operating Costs:</b>	<b>132,533</b>	<b>156,301</b>	<b>167,509</b>	<b>93,144</b>	<i>Total figure from blue items below</i>	<b>182,377</b>	<b>186,691</b>	<b>191,102</b>
a Staff Costs inc Salaries, Pension and PAYE/NI	103,595	117,341	125,341	69,154	<i>Town Clerk, RFO, Dev Man and Admin Officer salaries and on costs + est pay award and new staff hours</i>	136,742	139,918	143,157
b Administration Costs (inc Cllr Training, Chairs Allow, Insurance)	20,510	27,040	27,040	16,615		28,122	28,965	29,834
c Premises and Maintenance (inc Water, Rates, Alarms, etc)	4,676	6,228	9,436	5,991	<i>£3,208 increase for new roof bet theatre and council offices from EMR</i>	9,813	10,108	10,411
d Electricity	3,752	5,692	5,692	1,384		7,700	7,700	7,700
<b>5 Rugeley Town Council Discretionary Costs:</b>	<b>140,664</b>	<b>13,160</b>	<b>14,000</b>	<b>4,196</b>	<i>Total figure from blue items below</i>	<b>9,285</b>	<b>14,356</b>	<b>14,517</b>
a Small Grant Award and HLF	4,000	4,000	4,000	2,000		4,000	4,000	4,000
b Car Parking Subsidy for One Year	-	0	0	0		0	0	0
c Neighbourhood Plan	210	5,000	5,000	0	<i>Planning Committee requested additional funds to match any possible grants</i>	85	5,000	5,000
d Newsletter	1,031	4,160	5,000	2,196	<i>increase budget to cover production costs</i>	5,200	5,356	5,517
e RM write off	135,423	0	0	0	<i>Fraudulent transactions written off</i>	0	0	0
<b>6 Total Community Engagement Committee Expenditure:</b>	<b>42,672</b>	<b>65,400</b>	<b>82,400</b>	<b>37,046</b>	<i>Total figure from blue items below</i>	<b>74,750</b>	<b>74,750</b>	<b>84,750</b>
a Christmas Lights Costs	34,632	42,900	52,900	654	<i>£10k increase from EMR for the new contract and electricity costs</i>	50,000	50,000	60,000
b Community Initiatives	8,040	22,500	24,500	7,063	<i>£2k for Ukrainian refugee support</i>	24,750	24,750	24,750
c Rugeleys Big Celebration & Mindfulness Garden	-	0	5,000	29,329	<i>2021-2022 £20k grant for garden + £5k from EMR for Big Celebration</i>	0	0	0
<b>7 Total Rugeley Rose Theatre Operating Costs:</b>	<b>117,132</b>	<b>135,489</b>	<b>146,887</b>	<b>71,021</b>	<i>Total figure from blue items below</i>	<b>159,777</b>	<b>162,886</b>	<b>166,069</b>
a Staff Costs inc Salaries, Pension and PAYE/NI	75,721	76,710	84,900	44,583	<i>Theatre Manager, Cleaner, Caretaker salaries and on costs + est pay award</i>	86,598	88,330	90,097
b Casual Staff inc Retainer	4,722	12,141	12,141	4,316	<i>Casual wages for bar staff and technicians</i>	12,200	12,444	12,693
c Administration (inc Stationery & Supplies, Post, Phone, Web)	3,458	4,908	4,908	2,331		5,104	5,257	5,415
d Premises and Maintenance (inc Water, Rates, Alarms etc)	21,238	28,210	31,418	15,640	<i>£3,208 increase for new roof bet theatre and council offices from EMR</i>	32,675	33,655	34,665
e Electricity	11,257	13,520	13,520	4,151		23,200	23,200	23,200
f Performance Marketing & Equipment	736	0	0	0		0	0	0
<b>8 Total Rugeley Rose Theatre Discretionary Costs:</b>	<b>53,861</b>	<b>22,772</b>	<b>22,772</b>	<b>26,493</b>	<i>Total figure from blue items below</i>	<b>51,756</b>	<b>52,468</b>	<b>53,202</b>
a Rose Bar and Coffee Bar	3,866	5,584	5,584	5,723		9,000	9,270	9,548
b Pop up / Drive in Cinema	7,742	1,500	1,500	856		1,560	1,607	1,655
c Pantomime Expenditure	9,027	10,608	10,608	4,500	<i>Panto costs of around £10,000 are generally offset by income from ticket sales</i>	11,032	11,363	11,704
d Theatre Costs (Stocktaker, Tech Room, Licences)	1,313	2,080	2,080	800		2,163	2,228	2,295
e Reimbursement of Ticket Sales	-	0	0	14,614	<i>A % of income from ticket sales is reimbursed to event organiser depending on hire arrangement</i>	25,000	25,000	25,000
f Rugeley Fringe Festival	8,152	3,000	3,000	0		3,000	3,000	3,000
g Arts Council Grant Expenditure	23,761	0	0	0		0	0	0
<b>9 TOTAL OPERATING AND DISCRETIONARY COSTS</b>	<b>486,862</b>	<b>393,122</b>	<b>433,568</b>	<b>231,900</b>		<b>477,945</b>	<b>491,151</b>	<b>509,640</b>
<b>10 INCOME OVER EXPENDITURE</b>	<b>-75,210</b>	<b>6,751</b>	<b>-32,045</b>	<b>139,470</b>		<b>-51,536</b>	<b>-64,742</b>	<b>-83,419</b>
<b>10a Transfer from Earmarked Reserves</b>			24416					
<b>10b Amount to come from General Reserves</b>			-7,629					

Assumptions

1. Staff cost increase	1.75%	2%	2%	2%
2. Inflation rate		4%	3%	3%

Increase in precept required to balance budget

	Opening Balance b/f 1 April 2022	Transfers to Reserves 2022-23	Transfers from Reserves 2022-23	Anticipated Closing Balance 31 March 2023	
	£	£	£	£	
<b>12 Earmarked Reserves</b>					
a Car Parking Subsidy	30,000.00	0.00	30,000.00	0.00	<i>transfer to Solar Panels tbc</i>
b Election Fund	24,195.44	0.00	0.00	24,195.44	
c Contingency Fund	15,000.00	0.00	15,000.00	0.00	<i>transfer to Solar Panels tbc</i>
d USL Removal Fund	40,233.00	0.00	0.00	40,233.00	<i>JC Decaux has 6 years to Feb 2024 to claim payment on this outstanding contested bill</i>
e Renovations and Renewals	46,000.00	0.00	6,416.00	39,584.00	<i>£6,416 Roof Repair Costs transferred from Reserves for major repairs, renovations and renewals</i>
f Community Projects	31,247.53	0.00	18,000.00	13,247.53	<i>£10k for Xmas Lights and £5k for Rugeleys Big Celebration and £3k Ukrainians</i>
g Heritage Lottery Fund	0.00	0.00	0.00	0.00	
h Community Infrastructure Levy	8,126.25	2,303.14	0.00	10,429.39	
i New flat roof for Landor Suite	0.00	65,000.00	0.00	65,000.00	<i>Going to Full Council December 2022</i>
j Solar Panels and battery	0.00	70,000.00	0.00	70,000.00	<i>Going to Full Council December 2022</i>
<b>13 Total Earmarked Reserves</b>	<b>194,802.22</b>	<b>137,303.14</b>	<b>69,416.00</b>	<b>262,689.36</b>	
<b>14 General Reserves</b>	<b>346,669.00</b>			<b>246,736.86</b>	
<b>15 TOTAL RESERVES</b>	<b>541,471.22</b>			<b>509,426.22</b>	<i>Total Cash &amp; Bank Accounts at Year End</i>

	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
<b>16 Precept</b>	289,379	298,208	301,190	303,542	303,634	303,634	315,502	
Apportioned Tax Base	5,117.21	5,172.73	5,221.30	5,262.51	5,263.66	5,262.09	5,284.97	5,316.64
<b>Resultant Band D Tax</b>	<b>56.55</b>	<b>57.65</b>	<b>57.68</b>	<b>57.68</b>	<b>57.68</b>	<b>57.70</b>	<b>59.70</b>	
Percentage change to last year Increase/(Decrease)	-0.8%	1.9%	0.06%	0.0%	0.0%	0.03%	3.5%	