

Otley Town Council

Policy & Resources Committee

Date: Monday 20th July 2015

Subject: Revised Budget

Report By: Executive Officer

1.0 Purpose of Report

1.1 The purpose of this report is to advise members of revisions to the 2015/2016 budget.

2.0 Revised Budget

2.1 The original budget for 2015/2016 was set at committee in January 2015. Since that time there has been a change in administration and associated project ideas.

2.2 The attached document shows the proposed changes. Expenditure has increased and income has been amended to more accurately reflect projected takings from the toilets. The net result is that a sum of money will be required from reserves if projected expenditure is on target. This amounts to £22,350.

3.0 Legal and Financial Implications

4.1 There are no legal implications arising from this report.

4.2 Reserves are at a healthy level able to accommodate the £22,350, if so needed.

5.0 Sustainability

5.1 The report is compliant with Aalborg.

6.0 Recommendations

6.1 Members are asked to approve the amended budget.

Appendix 1

INCOME

PRECEPT	291,983
LCC GRANT	25,667
TOILET INCOME	13,000
CORE ROOM HIRE	1,500
2014/2015 UNDERSPEND	14,600
	346,750

RESERVES

145,740

22,350 from reserves

EXPENDITURE

ADMINISTRATION	166,350
ASSET MANAGEMENT	55,200
EVENTS - MAYOR	28,200
ACCOMMODATION	32,550
COMMUNITY DEVELOPMENT	41,050
TRADE & TOURISM	3,500
ENVIRONMENT & SUSTAINABILITY	42,250
	369,100

ADMINISTRATION

Salaries	137,000
Office equipment purchase	1,000
Office equipment lease	2,500
Phone	2,400
Stationary	1,200
Advertising/publicity	1,000
Insurance	4,300
Subs/fees	3,200
Audit costs	1,500
Election costs	4,000
Postage	1,200
Petty cash	1,000
Computer/website support	3,000
Training	1,500
Council room hire	100
Financial packages	750
Bellman	700
	166,350

ASSET MANAGEMENT

Maintenance	2,500
Toilets maintenance	1,000
Toilet utilities	4,000
Toilet staffing	32,000
PWLB repayments	12,700
Consumables	1,000
All town survey	2,000
	55,200

EVENTS/MAYOR

Mayors allowance	1,750
Parades/other events	2,400
Hon Citizens certs	50
Cycle race	1,000
Christmas lights	18,400
Lights turn on	3,500
Yorkshire Day	1,000
Mayors Award	100
	28,200

ACCOMMODATION

Rent	18,000
Rates	6,750
Electricity	3,400
Cleaning & refuse	2,200
Service charge	2,200
	32,550

COMMUNITY DEVELOPMENT

Community service support	3,000
Citizens Advice bureau	6,500
Grants general	4,000
Otley Matters	11,600
Youth Service Improvements	2,000
Voice Your Choice	10,000
Sponsorship	3,800
Work Club	150
	41,050

TRADE & TOURISM

Building Otley Business	750
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TdF legacy event	750
Wharfemeadows boats	1,000
T&T promotion	1,000
	3,500

ENVIRONMENT & SUSTAINABILITY

Neighbourhood Plan	5,000
Conservation	
award	250
Improving Otleys environment	2,000
Gallows Hill	3,000
Wharfedale Greenway	3,000
Cycling strategy	2,000
Local amenity	15,000
Community renewable energy	5,000
Impact assessment	7,000
	42,250