

STRATFORD-UPON-AVON TOWN COUNCIL BUDGET 2024/25 SUMMARY

FINAL VERSION (JAN 2024)

Inflation increases based on CPI in Oct 2023

4.7%

@ 31/12/2023

Month

9

SUMMARISED INCOME & EXPENDITURE ACCOUNT

	Proposed Budget 2024/5	Budget 2023/24		Year to Date Actuals 2023/24	Budget 2022/23	Actuals 2022/23
		Annual @ 31/12/2023	YTD Budget			
INCOME						
Precept	661,678	582,238	436,679	436,679	556,242	556,242
Community Infrastructure Levy (CIL)	-	-	-	93,164	-	40,183
Market & Christmas Festival [Net]	50,628	46,968	35,226	51,669	38,323	44,672
Rents [Net]	7,566	7,566	5,675	7,566	7,566	7,566
Interest on Investments	7,500	7,500	5,625	12,141	10,000	10,894
Interest on Bank Accounts	2,343	417	313	1,758	86	582
Income from Sale of Assets	-	-	-	-	-	1,500
River Mooring [Net]	1,270	1,213	910	1,306	1,087	1,155
Sundry Income	-	-	-	1,000	-	3,500
	730,985	645,902	484,427	605,282	613,304	666,294
EXPENDITURE						
Town Hall Commercial Management [Net]	(696)	1,522	1,141	(7,257)	1,417	(1,231)
Operational & Administrative Expenses	421,000	390,787	293,090	269,967	332,859	339,504
Civic Expenditure	67,229	61,609	46,207	45,663	54,650	62,746
Cemetery [Net]	170,469	135,854	101,891	81,053	126,287	140,447
Holy Trinity Churchyard & Garden of Remembrance	4,400	4,500	3,375	3,261	4,500	485
Tranquility Garden [Net]	(14,172)	(6,458)	(4,844)	(9,283)	(8,389)	(8,621)
Allotments [Net]	(165)	(165)	(124)	(56)	(165)	(53)
Hatton Rock	20,945	19,478	14,609	13,693	19,346	9,230
Initatives & Projects	122,959	118,720	89,040	30,793	114,011	109,068
Contingency for Inflation (included in the figures above)	38,712	14,947			6,529	-
	791,970	725,847	544,384	427,836	644,516	651,575
NET Surplus (Deficit)	(60,985)	(79,945)	(59,958)	177,446	(31,212)	14,719
Funding (to)/from general reserve (to fund Deficit)	30,985	76,945	n/a		26,895	36,176
Funding from CIL reserve for CIL Projects	30,000					
Budget Virements (approved post Budget)		3,000			4,317	
General Reserve Policy surplus/(shortfall)	(78,147)					
Council Tax Base	14232.69	13902.54			13613.36	
Annual Rate Charge Per Household	£46.49	£41.88			£40.86	
% change over 2023/24	11.0%	2.5%			2.5%	
Precept Change (to prior year)	£79,440	£25,996			£556,242	

Notes:

The original 2023/4 budget was agreed by Council to be £722,847 but during the year a virement was agreed for £3,000 from the Events Reserve to the Civic Christmas Activities budget (F&A Committee 5.09.2023) increasing the working budget by £3,000. This adjustment is included in the 2023/24 budget figures shown here.

MARKET & CHRISTMAS FESTIVAL

FINAL VERSION (JAN 2024)

	Proposed Budget 2024/5	Budget 2023/24		Year to Date Actuals 2023/24	Budget Actuals 2022/23	
		Annual @ 31/12/2023	YTD Budget			
INCOME						
Market	190,222	174,356	130,767	131,430	151,607	160,852
	190,222	174,356	130,767	131,430	151,607	160,852
EXPENDITURE						
Market - District Council Share	114,133	104,613	78,460	78,868	90,964	96,513
Market - Tripartite Marketing Expenses	3,804	3,487	2,615	-	3,032	-
Christmas Festival	21,657	19,288	14,466	892	19,288	19,668
	139,594	127,388	95,541	79,761	113,284	116,181
NET INCOME	50,628	46,968	35,226	51,669	38,323	44,671

TOWN HALL COMMERCIAL MANAGEMENT

	Proposed Budget 2024/5	Budget 2023/24		Year to Date Actuals 2023/24	Budget Actuals 2022/23	
		Annual @ 31/12/2023	YTD Budget			
INCOME						
Lettings	47,500	43,011	32,258	37,476	32,055	35,730
Sundry Income	-	6	5	-	247	4
	47,500	43,017	32,263	37,476	32,302	35,734
EXPENDITURE						
Personnel	33,534	29,187	21,890	23,287	23,000	27,064
Security Personnel	1,014	1,634	1,226	726	793	1,435
Cleaning & Laundry	4,544	4,257	3,193	3,255	3,600	4,303
PRS and Licenses	2,500	3,555	2,666	983	2,921	1,411
Operating Equipment	1,400	914	686	1,003	914	241
Travel & Subsistence	-	-	-	-	-	-
Marketing, Publicity & Special Projects	3,000	3,000	2,250	750	1,500	-
Other Costs	500	500	375	214	500	50
Contingency for Inflation (included in the figures above)	312	1,492	1,119	-	491	-
	46,804	44,539	33,404	30,219	33,719	34,504
NET EXPENDITURE	(696)	1,522	1,142	(7,257)	1,417	(1,230)

OPERATIONAL & ADMINISTRATION

FINAL VERSION (JAN 2024)

EXPENDITURE	Proposed	Budget 2023/24		Year to Date	Budget	Actuals
	Budget 2024/5	Annual @ 31/12/2023	YTD Budget	Actuals 2023/24	2022/23	
Rother Street Clock Tower	250	250	188	242	250	373
STC Meeting Expenses & Subsistence	1,000	1,000	750	493	1,000	452
Travel and Subsistence	250	250	188	43	250	84
Borough Records	350	350	263	-	350	350
Salaries, Wages and Related Costs	246,501	220,738	165,554	174,411	200,428	220,412
Recruitment	1,500	1,500	1,125	-	1,500	1,506
Advertising & Publicity	100	100	75	-	100	75
Office Equipment and Furniture & Stationery	4,586	3,900	2,925	2,568	2,325	4,412
Equipment Rental	2,037	2,274	1,706	1,101	2,274	1,393
Combined Insurance Policy	16,012	14,401	10,801	11,469	12,835	14,302
Telephones	2,644	3,200	2,400	1,894	2,800	3,131
Postage & Carriage	400	750	563	212	1,000	191
Avon Planning Services	4,200	4,200	3,150	3,150	4,200	4,200
Neighbourhood Plan Monitoring & Review	2,000	2,000	1,500	540	2,000	720
Subscriptions	5,035	4,600	3,450	3,607	4,198	3,449
Professional Fees	4,211	8,900	6,675	3,017	10,600	10,083
Audit Fees	9,585	6,350	4,763	(1,451)	6,350	7,150
Payroll Services	2,471	2,160	1,620	1,770	2,060	1,620
Health & Safety	1,500	1,500	1,125	-	1,500	-
Councillor & Staff Training	3,565	3,565	2,674	2,149	3,565	3,743
IT	8,185	8,600	6,450	5,863	9,000	7,706
Website Maintenance	435	500	375	312	1,000	652
Bank Charges & Interest	645	750	563	462	540	687
Newspapers	72	72	54	45	60	65
Rates & Water Rates	30,776	30,991	23,243	19,235	29,640	28,173
Heating & Lighting	18,113	14,000	10,500	8,630	10,522	9,239
General Repairs, Maintenance & Sundry	15,981	12,508	9,381	11,447	11,148	12,957
Town Hall Planned Maintenance & Repairs	30,000	10,000	7,500	(400)	5,116	-
Alarm & CCTV Call Out	1,475	1,000	750	1,056	1,000	1,090
Lift Maintenance Contract	1,622	1,000	750	1,162	1,000	1,290
Misc unforeseen expenditure	500	-	-	-	-	-
Election Expenditure (Inc Polls/Pro Challenges)	5,000	18,462	13,847	16,940	-	-
Contingency for Inflation (included in the figures above)	27,512	10,916	8,187	-	4,248	-
	421,000	379,871	284,903	269,967	328,611	339,505

CIVIC EXPENDITURE

FINAL VERSION (JAN 2024)

EXPENDITURE	Proposed Budget 2024/5	Budget 2023/24		Year to Date Actuals 2023/24	Budget 2022/23	
		Annual @ 31/12/2023	YTD Budget		Budget	Actuals
Mayor's Allowance	4,500	4,500	3,375	3,176	4,500	2,957
Mayor's Travelling	3,500	3,500	2,625	2,239	3,500	2,654
Civic Insignia	1,000	1,000	750	547	1,000	1,201
Receptions (Formal & Informal)	7,000	8,000	6,000	2,006	6,000	12,955
Honoraria	3,979	3,359	2,519	2,763	3,400	3,223
Printing & Stationery	500	500	375	204	500	603
Floral Decorations	650	650	488	415	650	550
Civic Robes	500	500	375	250	500	56
Civic Gifts	100	100	75	99	100	62
SBC - Town Council funding contribution	25,000	20,000	15,000	15,000	20,000	20,000
Christmas Activities	3,000	5,000	3,750	5,011	2,000	2,028
Festival & Events...HODS	1,000	2,000	1,500	-	-	-
D-Day & VE Day	-	-	-	-	-	-
Contingency (including Events tbc)	5,000	5,000	3,750	3,196	5,000	4,553
National Mourning Protocol	1,500	-	-	-	-	-
Event Security inc. traffic management	10,000	7,500	5,625	10,759	7,500	11,803
	67,229	61,609	46,207	45,663	54,650	62,645

CEMETERY

FINAL VERSION (JAN 2024)

	Proposed Budget 2024/5	Budget 2023/24		Year to Date Actuals 2023/24	Budget 2022/23	Actuals 2022/23
		Annual @ 31/12/2023	YTD Budget			
INCOME						
Purchase & Interment Fees	80,000	74,725	56,044	48,260	57,893	69,715
Memorial Fees	8,500	11,011	8,258	6,680	12,080	9,730
Sundry Income (Transfers of Burial Rights)	1,500	4,151	3,113	1,255	400	3,245
	90,000	89,887	67,415	56,195	70,373	82,690
EXPENDITURE						
Salaries, Wages & Related Costs	154,313	156,604	117,453	108,164	143,580	148,317
Training	3,000	3,000	2,250	-	3,000	-
Rates and Water Rates	5,718	4,863	3,647	3,573	4,686	4,484
General Ground Maintenance	17,000	7,000	5,250	5,289	7,000	11,186
Cemetery Driveway Kerbing	30,000	-	-	-	-	-
Repairs & Maintenance	1,100	1,100	825	-	1,100	17,367
Telephone	450	450	338	326	450	315
Heating & Lighting	2,500	4,239	3,179	(277)	1,528	5,671
Vehicle Expenses	15,000	15,000	11,250	11,552	17,300	15,827
Equipment	6,000	5,700	4,275	1,048	7,000	5,646
CCTV	400	400	300	295	3,008	400
Health & Safety	250	250	188	-	250	-
Grave Excavation	4,750	4,750	3,563	2,470	4,750	4,940
Travel & Subsistence	700	558	419	530	619	637
Sundry Seating & Trees	600	600	450	-	600	1,082
Vehicle Replacement Contingency	3,688	3,688	2,766	-	-	-
Cemetery Land Extension Fees	15,000	15,000	11,250	4,280	-	7,265
Contingency for Inflation (included in the figures above)	10,888	2,539	1,904	-	1,790	-
	260,469	223,202	167,402	137,248	196,661	223,137
NET EXPENDITURE	170,469	133,315	99,986	81,053	126,288	140,447

HOLY TRINITY CHURCHYARD & GARDEN OF REMEMBRANCE

	Proposed Budget 2024/5	Budget 2023/24		Year to Date Actuals 2023/24	Budget 2022/23	Actuals 2022/23
		Annual @ 31/12/2023	YTD Budget			
EXPENDITURE						
Special Repairs and Maintenance	4,400	4,500	3,375	3,261	4,500	485
Boundary Wall Repairs	-	-	-	-	-	-
	4,400	4,500	3,375	3,261	4,500	485

TRANQUILITY GARDEN

FINAL VERSION (JAN 2024)

	Proposed Budget 2024/5	Budget 2023/24		Year to Date Actuals	Budget Actuals	
		Annual @ 31/12/2023	YTD Budget @ 31/12/2023		2022/23	
INCOME						
Purchase & Interment Fees	11,947	5,786	4,340	7,467	7,787	6,929
Memorial Fees	3,225	1,672	1,254	2,016	1,602	1,701
	15,172	7,458	5,594	9,483	9,389	8,630
EXPENDITURE						
Maintenance & Development Costs	1,000	1,000	750	200	1,000	9
	1,000	1,000	750	200	1,000	9
NET EXPENDITURE	(14,172)	(6,458)	(4,844)	(9,283)	(8,389)	(8,621)

ALLOTMENTS - PARK ROAD

	Proposed Budget 2024/5	Budget 2023/24		Year to Date Actuals 2023/24	Budget Actuals	
		Annual @ 31/12/2023	YTD Budget @ 31/12/2023		2022/23	
INCOME						
Tenancy Rental	175	175	131	140	175	53
	175	175	131	140	175	53
EXPENDITURE						
Lease	10	10	8	-	10	-
Set up & Maintenance Costs	-	-	-	84	-	-
	10	10	8	84	10	-
NET EXPENDITURE	(165)	(165)	(124)	(56)	(165)	(53)

HATTON ROCK

FINAL VERSION (JAN 2024)

EXPENDITURE	Proposed Budget 2024/5	Budget 2023/24		Year to Date Actuals 2023/24	Budget Actuals 2022/23	
		Annual @ 31/12/2023	YTD Budget		Budget	Actuals
Rent	14,839	13,490	10,118	10,118	13,490	6,837
Rates	5,006	4,768	3,576	3,576	4,768	1,923
Service Costs	1,000	800	600	-	750	339
Sundry Expenses	100	100	75	-	100	38
	20,945	19,478	14,609	13,693	19,346	9,230

INITIATIVES & PROJECTS

EXPENDITURE	Proposed Budget 2024/5	Budget 2023/24		Year to Date Actuals 2023/24	Budget Actuals 2022/23	
		Annual @ 31/12/2023	YTD Budget		Budget	Actuals
Initiatives & Special Projects - Over £20K	70,000	75,000	56,250	-	75,000	75,000
Initiatives & Special Projects - Under £20K	12,500	-	-	-	-	-
CCTV / Town Projects / Partnership Working	33,873	33,873	25,405	25,405	31,788	27,788
TCSP (Strategic Partnership) - STC funding contribution	600	600	450	-	600	-
Stratforward - BID Levy	1,063	886	665	709	790	709
Special Projects & Events	-	-	-	150	-	674
Newsletters / Quality Status	1,500	1,500	1,125	462	4,000	497
Bus Shelters/Dog Hygiene/Litter/Cycle Racks (now funded by CIL)	-	2,000	1,500	798	833	950
Climate Change Initiatives	2,192	3,861	2,896	2,093	-	3,441
Youth Council	1,231	1,000	750	1,176	1,000	-
	122,959	118,720	89,040	30,793	114,011	109,068

RESERVES

FINAL VERSION (JAN 2024)

	Forecast to end of 2023/24	Actuals - 2022/23	Actuals - 2021/22	Actuals - 2020/21
	Building Maintenance Reserve	10,400	5116	5,116
Cemetery Land & Building Maint. Reserve	52,855	42135	45,400	45,400
Holy Trinity Churchyard & Monuments Reserve	6,413	9674	9,674	20,000
Allotment Reserve	4,662	4662	4,662	7,162
Election Expenses Reserve	1,522	18462	18,462	23,462
Christmas Festival Reserve	4,727	4727	5,106	7,154
Events Reserve	2,000	5000	5,000	5,000
Street Furniture Reserve	-	0	5,000	5,000
Vehicle Replacement Reserve	5,188	1500	12,500	17,500
Climate Change Reserve	7,667	11108	14,549	19,934
Community Infrastructure Levy (CIL)	160,891	69727	29,544	7,843
Town Centre Strategic Partnership (TCSP)	198	1698	4,561	12,000
Shakespeare's Statue Restoration Reserve	8,547	8576	17,855	-
Shakespeare Birthday Celebrations Reserve	75,385	66543	72,832	62,518
Community Support Reserve	-	-	-	5,000
Tranquility Garden Reserve	-	-	-	-
Localism Project Reserve	-	-	-	-
Old Stratford & Drayton Reserve	-	-	-	-
Designated Reserves Total	340,454	248928	250,261	364,973
Management Accounts Forecast Variance Surplus/(Deficit) excl. CIL	(19,866)	-	-	-
General Reserve	119,846	140074	149,948	261,024
	460,300	-	400,209	625,997
Total Increase in Designated Reserves	91,526	Includes CIL income		
Total Reduction in General Reserve	(20,228)			

RESERVES SUMMARY	TOTALS	TOTALS
General Reserve at end of 2022/23	140,074	Designated Reserves 248,928
Budgeted Net Expenditure 2023/24	725,847	2023/24 389,002
General Reserve value required for policy 2023/24	181,462	
General Reserve to Expenditure Ratio (variance from reserve policy)	19%	
Funds required to meet reserve policy	41,388	
Budgeted Increase/(Reduction) of General Reserve 2023/24 (excludes CIL)	(80,307)	Budgeted Increase/(Reduction) exc. CIL 362
Budgeted General Reserve at end of 2023/24	59,767	CIL to designated reserve 91,164
Forecast Surplus in Management Accounts 2023/24 excl. CIL	(19,866)	Designated end 2023/24 inc. CIL 340,454
Forecast General Reserve at end of 2023/24	119,846	Forecast 2023/24 (19,866)
Budgeted Net Expenditure 2024/25	791,970	2023/24 460,300
General Reserve value required for policy 2023/24	197,992	
General Reserve to Expenditure Ratio 2024	15%	
Funds required to meet reserve policy	78,147	
Forecast Increase to General Reserve 2024/25	(40,311)	Forecast Reduction 9,327
Forecast General Reserve at end of 2024/25	79,534	Designated end of 2023/24 349,780
Forecast Expenditure 2025/26	762,713	Reduction 2023/24 (30,985)
General Reserve to Expenditure Ratio 2025	10%	Reserves Total 2024/25 429,315
Funds required to meet reserve policy	111,144	Total Reduction in 2024/25 (30,985)