APPENDIX 4				70000		00100	00/00	
	23/24 Actual	24/25 YE Forecast	25/26	26/27	27/28	28/29	29/30	Notes
ncome						Te		
		400,000,00	00.000.00	75 000 00	70 000 00			Income on investments is variable and subject to market conditions. Reduction accounts for capital spend.
Central Establishment	151,799.00	100,000.00	80,000,00	75,000.00	70,000.00			Never any income on Mayoral.
Aayoral / Civic	0.00	0.00	0.00	0.00	0.00			This cost centre is for NTC grant schemes. Expenditure only.
Grants Outgoing	0.00	0.00	0.00	0.00				The state of the s
Town Hall Events and Hospitality	0.00	38,626.00	191,500.00	335,000.00	545,000.00			Cautious growth estimates predicted by manager and consultant. Some subsidy of hanging baskets currently agreed by NTC. Future subsidy to be considered. Cautious estimates for future years.
Public Realm	8,401.00	8,401.00	5,000.00	6,000.00	6,000.00			
Town Hall	26,540.00	13,308.00	20,200.00	25,000.00	25,000.00			Income now in new Cost Centre for Events and Hospitality.
Buttermarket	8,640.00	9,000.00	7,000.00	10,500.00	11,000,00	-		3 tenants - fixed rents and more general use being promoted through the Town Hall.
events .	8,630.00	2,849.00	3,250.00	3,400.00	3,600.00	-		Some arts council grants may come in but not guaranteed.
Cemetery	135,392.00	114,300.00	145,200.00	150,000.00	150,000.00		H 0 BH	Increases in burial charges will generate more income but suggest ringfencing income for future cemetery projects.
Allotments	9,650.00	9,027.00	11,000.00	11,000.00	11,000.00	-		Small increases forecast for annual fee increase.
Environment and Climate Change	0.00	6,140.00	0.00	0.00	0.00			CIL receipts accounted for in reserves due to earmarked nature of them. Impossible to accurately predict CIL.
Public Conveniences	42,353.00	42,800.00	7,225.00	4,000.00	5,000.00			Review of kiosk rent required. Toilet income may be increased or removed completely. Income from NSDC sites lost from April 2024 - service tendered elsew
Devolution Grant	369,980.00	416,632.00	461,570.00	192,922.00	0.00	-		In 26/27 grant is balance of total grant amount agreed.
Market Place	152,108.00	115,824.00	101,700.00	60,000.00	60,000.00			Reducing income forecast due to decline in market but hope is investment in town will avoid serious decline in market trade. Loss of income during construction
Newark Heart	0.00	40,333.00	0	0	0	4 5 5 5		No further Town Fund expected.
Parks and Open Space	4,000.00	9,860.00	4000	4000	4000			Collis Close contributions from LCC and NSDC - agreement requires renewal.
Sherwood East	1,798.00	17,210.00	2,500.00	2,650.00	2,800.00			Growth in tennis revenue due to new payment system.
Museum	429.00	351.00	0.00	750.00	850.00			Some grants may come in through work of Curator but not guaranteed. Income from tours possible.
Doris Bainbridge	2,988.00	750.00	500.00	450.00	400.00	-		Separate from Council. Reduced after transfer of shares back to main property fund. Assumes some spend.
Precept at 5% increase 384,657.00	1,093,359.00	1,227,058.00	1,299,163.00	1,400,756.00	1,478,016.00			5% increase year on year with tax base forecasts accounted for.
	0.040.007.00	0.470.400.00	2,339,808.00	2,277,428.00	2,368,666.00			
ncome Totals	2,016,067.00	2,172,469.00	2,339,606.00	2,211,420.00	2,300,000.00			And the second of the second o
Expenditure								
Central Estabishment	441,786.00	441,145.00	512,142.00	512,142.00	512,142.00			
Mayoral / Civic	64,310.00	41,933.00	17,279.00	17,279.00	17,279.00			Pete salary costs moved to different cost centre.
Grants	8,308.00	6,000.00	7,400.00	7,400.00	7,400.00			No change.
Public Realm	37,125.00	33,615.00	28,350.00	28,350.00	28,350.00			Savings estimated for subsequent years on floral displays.
Town Hall Events and Hospitality	0.00	19,073.00	145,382.00	260,125.00	392,125.00			Projected growth in hospitality. 50k less if catering fully in house. Re distribution of staff costs.
Town Hall	446,721.00	166,464.00	199,765.00	199,765.00	199,765.00			Potential for large repair costs in coming years - Reserve costs available but will need replenishing.
Buttermarket	4,000.00	4,000.00	3,750.00	3,750.00	3,750.00			Costs moved to Hospitality Cost Centre
Events	176,573.00	106,875.00	115,500.00	115,500.00	115,500.00			Assumes static event calendar.
Cemetery	233,517.00	188,286.00	209,248.00	209,248.00	209,248.00			Impact of Cemetery Projects to Consider
Allotments	14,555.00	14,555.00	14,060.00	14,060.00	14,060.00			Routine costs no major investment.
Environment and Climate Change	63,361.00	40,000.00	40,000.00	40,000.00	40,000.00			Lower annual expenditure but support from CIL.
Public Conveniences	182,413.00	164,197.00	115,134.00	115,134.00	115,134.00			Drop in salary costs in next year due to loss of Gilstrap and Sconce.
Market Place	294,668.00	284,819.00	253,000.00	253,000.00	253,000.00			Reduction in staff costs forecast.
Newark Heart	109,309.00	0.00	0.00	0.00	0.00			No more towns fund envisaged.
Parks and Open Space	284,974.00	286,229.00	310,000.00	310,000.00	310,000.00	7	-	Opportunities for reconsideering approach to grounds maintenance.
Sherwood East	5,059.00	3,788.00	4,500.00	4,500.00	4,500.00		-	General maintenance including tennis courts.
Museum -	14,289.00	18,635.00	42,119.00	42,119.00	42,119.00			Full cost of curator in subsequent years.
Doris Bainbridge	403.00	200.00	200.00	200.00	200.00			Assumes some spend of the capital.
Central Support	88,167.00	78,074.00	79,282.00	79,282.00	79,282.00			Pension Top Up, Pension Strain and Loan Repayments
			075705557575					
500 BM								
Expenditure Totals Provisional	2,469,538.00	1,897,888.00	2,097,111.00	2,211,854.00	2,343,854.00			
Staff Cost Increases at 5% including new NI	N/A	N/A		52,088.00	54,695.00	->-		
Inflation Contingency at 2%	// WT/21			44,000.00	46,000.00			
Reserve Contributions	N/A	274,581.00	242,697.00	-30,514.00	-75,883.00			
1.036146 CONLIDUCIONS	130/3	a1001.00	,-,-,-,-		. 5,500.00			
Assumptions Above								

Hospitality performs on target including kiosk and bonfire night.

National Pay Increases stay at or below 5%.

Cemetery Costs are increased significantly.

Staffing adjustments and internal re-organisation results in expected staff savings.

Big drop in market income due to construction and no other compensation.

No major changes in approach to events.

5% precept increase year on year.

Reason for Turnaround from Previous £600k deficit.

Staff rises much lower than forecast in 24/25 and so future year increases also less.

Hospitality forecasts higher than when MTFP last considered.
Unforeseen staff changes have allowed for rethink of staff structure resulting in savings.

11% rise in 24/25 has helped to get the Precept up to a level that now allows for more modest increases in subsequent years. 600k deficit assumed a 1.94% annual rise. Inflation has settled back at around 2% so general cost increases across the board now forecast at much less.

Contingencies

Budgets remain cautious.

Grants in some areas are expected.

No CIL or 106 funding accounted for but likely.