



Newark TOWN COUNCIL

EXTRAORDINARY MEETING OF THE
FINANCE & GENERAL PURPOSES COMMITTEE
WEDNESDAY 15TH JANUARY 2025

Friday 10th January 2025

Dear Councillor

You are summonsed to attend an Extraordinary Meeting of the Finance & General Purposes Committee at **7.00pm** on Wednesday 15th January 2024. This meeting will be held in the Council Chamber at the Town Hall.

Yours sincerely

Matthew Gleadell
Town Clerk

Pre-Group Meetings

(if required)

1	6.00	Independents for Newark	Committee Room
2	6.00	Labour Group	Pickin Room
3	6.00	Conservative Group	Old Robing Room
4	6.00	Independent Councillors	Mayors Parlour

Committee Membership

Cllr I Brown
Cllr D Campbell
Cllr T Collier
Cllr B Corrigan (Chairman)
Cllr E Cropper
Cllr S Crosby (Vice-Chairman)
Cllr S Dickinson
Cllr L Geary
Cllr L Goff
Cllr J Kellas
Cllr D Ledger
Cllr D Moore
Cllr G Rix
Cllr N Ross
Cllr L Roulstone
Cllr M Skinner
Cllr M Spoors
Cllr P Taylor

EXTRAORDINARY FINANCE & GENERAL PURPOSES COMMITTEE MEETING

A G E N D A

WEDNESDAY 15TH JANUARY 2025

1	Apologies for Absence		
2	Declarations of Interest from Members <i>Relevant Legislation: Localism Act 2011 s31</i>	Verbal	
3	2025/2026 Budget and Medium-Term Financial Plan	Report Attached	Page 5

**EXTRAORDINARY MEETING OF THE
FINANCE & GENERAL PURPOSES COMMITTEE**



2025/2026 Budget and Medium-Term Financial Plan

Recommendations

1. That members utilise this extraordinary meeting to debate their initial views on the presented budget information.
2. Consider the RFO recommendation for a 5% increase in the Newark Town Council element of Newark Council Tax for the 25/26 financial year (1st April 2025 to 31st March 2026). Such an increase results in a Precept of £1,297,907 (One million, two hundred and ninety-seven thousand, nine hundred and seven pounds) which represents an additional £70,849.00 in tax revenue for the Newark Town Council element of Council Tax. It will add £6.65 per annum to a Band D property or £4.43 per annum to a Band A property of which the majority of properties in Newark are.
3. To note that an extraordinary Full Council meeting will be scheduled to start at the close of the scheduled FGP meeting on the 29th January so as to formally adopt the final budget and precept proposal made at the FGP meeting on the 29th January. This ensures the Precept can be confirmed by NSDC by the end of January deadline.

Report Contents

This report is broken down into the following key areas:

1. Introduction and Background
2. RFO Budget Strategy
3. Housing Growth and the Impact on Council Tax and Precept
4. 24/25 Year End Financial Forecasts
5. Draft 25/26 budget
6. Medium Term Financial Plan
7. Capital Reserves and Investment

Introduction and Background

In September 2023 the Councils Medium Term Financial Plan at that time forecast a financial deficit in the 2027/2028 financial year of around £600,000 with revenue reserves insufficient to support the medium-term financial position. That plan was based on a continuation of the Councils long established annual precept rise of 1.98%. It also factored in the imminent end of the annual grant received from Newark & Sherwood District Council under the Devolution contract agreed in 2015.

In September 2023 high inflation and larger than usual national salary pay increases driven by inflation resulted in some very challenging medium-term forecasts which were based on fiscal conditions at that time and a worst-case scenario going forward.

Just over 15 months on, updated medium term financial plans paint a much better picture. Inflation has settled back at around 2%, wage rises for the current financial year have been less than forecast, new income streams have been identified, staff restructuring is generating cost savings and a precept rise of 11% for the 24/25 financial year have all served to significantly improve the medium-term picture.

Despite the improved outlook caution must remain. We are in unstable times, global geo politics can quickly change the outlook as could another pandemic. A long-term approach that balances service delivery with ensuring that the Council remains financially resilient is key.

Recent announcements by Government to pursue re-organisation of local councils, in particular the loss of District Councils with a more regionalised central approach is such that we have to prepare as a Town Council to be self-sufficient and resilient to the impact of any re-organisation. In current structures we are the principal town of the District Council. In a regional structure we are out on the edge of the potential administrative boundaries. Changes could benefit us as a local service provider but may also prejudice us due to being on the very edge of the possible new administrative boundary. Being resilient to the latter is crucial.

The 25/26 budget must support medium term strategies and have an eye on medium term financial resilience.

Potential new Cemetery projects require investment and funds as do various other asset maintenance and repair needs that are ongoing and will continue beyond the next financial year.

The Council has begun to address some historic asset and maintenance repair issues and in doing so is utilising reserves to support this. The most recent example being the allocation of funds to support the ambition to give the Councils play areas a refresh. Those reserves will need to be replenished, and the draft budget seeks to do this by capitalising on the improved fiscal conditions.

Budget Strategy

Budgeting is an exercise in predicting future income and expenditure. It is very rarely entirely accurate. It involves assessment of previous years' spending and income, and factors in new and additional costs and income that are anticipated.

Generally, as an RFO I will always adopt caution with budgeting. This involves forecasting expense perhaps slightly more than may be expected and income slightly less. A worst-case scenario situation is typically the default starting point for a budget. Across the entire budget this builds in a level of contingency such that at the year end a funds surplus should hopefully arise.

Housing Growth and the Impact on Council Tax and Precept

Long Term

In 2015 as part of the Councils devolution deal with Newark & Sherwood District Council, housing growth forecasts were identified. Those forecasts were critical for the ability of this Council to ensure sufficient tax revenue receipts that would pay to maintain the various District Council assets that were then taken over by the Town Council.

As previously reported, the Housing Growth has failed to reach the levels forecast in 2015 as illustrated below.

Year	2015 Tax Base Forecast	Actual Tax Base	Shortfall
2015/2016	7798	7798	0
2016/2017	8007	7928	79
2017/2018	8266	8066	200
2018/2019	8670	8232	438
2019/2020	9082	8358	724

2020/2021	9426	8482	944
2021/2022	9841	8612	1229
2022/2023	10264	8972	1292
2023/2024	10734	9125	1609
2024/2025	11225	9226	1999

For context the average increase over the last 10 years has been 142. In 2022/2023 there was a much higher increase likely due to post Covid recovery with houses that would have otherwise been sold and completed during Covid playing catch up.

If the 2015 forecasts had been accurate in the current financial year those additional 1999 Band D equivalent properties would have been worth £265,867 in Council Tax revenue for Newark Town Council.

The impact of the lack of forecast growth is simply that there are less properties paying Council Tax than expected and less taxpayers to share the cost of local council tax requirements. In turn this increases the burden on the existing tax payers.

In 2015 the Tax Base for Newark was predicted to reach 13,558 by 2035. Based on current growth that figure would not be achieved until 2055 a whole 20 years later than forecast in 2015.

Short Term

In 24/25 the Tax Base is 9226.

In 25/26 the Tax Base will be 9294.

The increase is 68 Band D equivalent properties.

With a 0% rise in Council Tax an additional £9044.00 in tax receipts would arise being 68 x £133.00 (current 24/25 Band D cost).

The 5% recommended increase generates an additional £70,849.00.

24/25 Year End Financial Forecasts

Appendix 1 to this report is a budget report taken directly from the Councils finance software.

The document includes the following information.

Column 1

Column Name	Description
Budget	Original Budget for 23/24
Actual	Year End for 23/24

Column 2

Column Name	Description
Total	Original Budget for 24/25
Actual YTD	Year to Date Actuals
Projected	Year End Forecast
Committed	Expenditure committed but not yet invoiced.

Column 3

Column Name	Description
Agreed *	Draft budget for next financial year -25/26
EMR	Ear Marked Reserves allocation
Carried Forward	Proposed funds to carry forward from current year.

***Please note that this is the name applied by the software. It is recognised that the draft budget is not Agreed at this time.**

Presently the year-end forecasts show an underspend of £270,872.00.

Members are reminded that the budget last year and indeed this year has been cognisant of medium-term financial plans. It also factored in much higher salary increases than those that have materialised. It also accounted for full years of staff salaries for new staff that have not worked the full year despite ambition for them to do so and for staff that have left and have been replaced with lower cost staff or not replaced as yet at all. General savings have also been made in a number of areas as well as some additional income not anticipated.

It would be easy to say that the precept increase in the current year was unnecessary but as part of longer-term strategies, and based on information available at the time, the increase was justified.

Appendix 2 identifies specific items of note by way of explanation of budgets that have not performed as expected or are worthy of note.

Draft 25/26 Budget

The draft 25/26 budget is based on a 5% precept increase.

The draft budget is shown in Appendix 1 (Column 3 – Column Name: Agreed).

The draft budget as it stands results in a forecast funds surplus of £255,731. There may be desire to keep precept increases to a minimum based on this draft budget outcome however members are encouraged to take a longer-term view based on matters identified in this report.

Appendix 3 identifies specific items of note to assist members in understanding certain elements of the budget that may be different to previous years. More significant broader areas are detailed below.

Cemetery Income

The Cemetery is a service area that generates significant income, however there is capacity for further income if the membership is supportive of some further increase to service charges.

Based on consultation feedback to date there appears to be a majority of respondents that are supportive of Newark seeking to secure new burial land in the future. This exercise will incur significant costs in the coming years and indeed steps have already been taken to increase charges to help support costs for that.

The draft budget is based on applying a £150 - £200 increase to all Cemetery fees and charges. This generates between £66,000 and £85,000 additional income depending on the level of increase applied (assuming the numbers of transactions for different charges are similar to recent years).

Some respondents to consultation have stated that the Cemetery should seek to fund itself where possible. Seeking to utilise the Cemetery revenue streams to help develop the service both in the existing site and a potential new site is a sensible approach and minimises the dependency on the tax payer for cemetery related services and puts more cost directly at the door of the service users.

Gas, Electricity and Insurance

All of these overhead costs are set to increase significantly, and those increases have been factored into the budget.

New Revenue Items Accounted For

The following items new/specific for 25/26 are included in the draft budget. In some cases these costs have been factored into existing budgets rather than being specifically named.

Item	Notes
VE Day 80	Event to mark VE Day 80.
War Memorial Names	As agreed by FGP is funding not available.
War Memorial Cleaning	All memorials are due for professional cleans.
Training for Cemetery Ops.	New and further training recommended by H&S consultant.
Enhanced marketing budget for Town Hall venue	Requested by Hospitality Manager to broaden and enhance the marketing reach of the venue.
Online payment module for website	To be utilised for event ticketing and other service payments.
Additional tree maintenance budget	There is a buildup of tree maintenance works to be addressed. Such work is costly.
Pop up Newark on Sea beach at Yorke Drive and Cleveland Square	To respond to requests from members to take a popular event into other wards.
New security locks for allotments at Fleming Drive	To align Fleming drive with the same security as all other allotment sites.
Water Feature Maintenance	Sherwood Avenue water feature.
Sherwood Avenue Opening Event	Small provision to provide a family event as part of formal opening of the site.

Medium Term Financial Plan

Appendix 4 is the Councils current and recently updated medium term financial forecasts that cover the financial years up to and including the critical year of 2027/2028.

Members will note that deficits in the years 2026/2027 and 2027/2028 deficits are still forecast of circa £30,000 and £75,000 respectively however these have reduced significantly based on all up-to-date fiscal factors being accounted for.

These figures can change quickly and as detailed earlier global difficulties can soon change the current outlook and prejudice significantly the present forecasts.

The underspends forecast for the current and next financial year are not insignificant and would help to replenish reserves, provide much needed funds to assist with outstanding asset repairs and maintenance and specifically help in the potential development of a new Cemetery.

The plans factor in potential reductions in market income arising from periods where the market may be relocated due to planned works in the market square arising from Towns Fund investment.

The medium-term plans are again merely forecasts and will change at each review point. The improved position is however welcome and allows a greater degree of flexibility and capacity to continue to seek to deliver improved services, invest in public assets and generally support the town in its evolution and growth into the future.

A specific agenda item will cover Cemetery fees and charges in the near future however for the purpose of the budget a commitment to apply suitable increases to help with revenue generation is all that is required.

Capital, Reserves and Investments

This report focuses on revenue budgets only.

A separate report will be presented to members detailing current capital, reserve and investment details alongside a future capital, reserve and investment plan. The capital plan will not impact the revenue budget position outlined herein.

Attached as Appendix 5 to this report however is the Councils current balance sheet which gives members an overview of the Councils general financial position including reserve and investment balances.

Pending any decisions as to how any forecast revenue underspends are allocated, such funds would simply be added to general reserves.

Additional Documentation

There are a number of further documents behind the principal budget including forecasts for future salary costs and income and expenditure for commercial hospitality work. These documents are available on request and the RFO will have access to them during the FGP meetings should members wish to view them.

Annual Budget - By Centre (Actual YTD Month 10)

APPENDIX 1

Note: DRAFT BUDGET FOR 2024/2025 FINANCIAL YEAR

	<u>23/24 Budget</u>		<u>24/25 Budget</u>				<u>25/26 Budget</u>		
	Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
101 <u>Central Establishment</u>									
1870 Income-Interest Received	95,000	151,799	85,000	93,337	100,000	0	80,000	0	0
	Total Income	151,799	85,000	93,337	100,000	0	80,000	0	0
4019 Subsistence, Travel/Vehicles	1,000	372	750	336	650	0	750	0	0
4021 Uniforms and PPE	4,000	4,027	4,000	1,827	3,500	0	4,000	0	0
4022 Staff Training inc H & S	5,000	3,416	6,000	4,403	5,500	167	8,000	0	0
4023 Appointments & Advertising	1,500	649	1,000	615	800	0	800	0	0
4025 Printing & Stationery	5,000	4,922	4,500	4,791	5,000	0	5,000	0	0
4026 NCP Car Park	668	668	750	701	701	0	750	0	0
4027 Postage	3,000	3,022	2,800	2,362	2,800	0	2,500	0	0
4028 Telephones	7,940	6,233	6,500	5,182	6,350	0	6,500	0	0
4029 Computers	17,000	17,910	15,329	18,756	19,000	709	20,000	0	0
4031 External Audit Fees	2,500	5,040	2,750	0	2,750	0	2,750	0	0
4032 Office Equipment	2,000	827	6,000	132	4,000	0	3,000	0	0
4033 Economic Development	5,000	0	0	0	0	0	0	0	0
4036 Conferences and Seminars	0	495	800	1,259	1,259	0	1,400	0	0
4037 Website & Social Media	1,000	0	500	0	2,400	0	600	0	0
4038 Internal Audit Fee	2,450	2,800	3,880	5,000	5,000	0	4,000	0	0
4039 Bank Charges	4,000	3,895	4,000	3,158	4,000	0	4,000	0	0
4041 Subscriptions	800	590	800	952	750	0	800	0	0
4059 Occupational Health	1,500	4,583	2,000	1,202	1,750	0	2,000	0	0
4061 Election Costs	29,500	33,384	6,000	0	0	0	6,000	0	0
4129 Insurance	4,230	3,143	3,500	3,284	3,284	0	6,000	0	0

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Newark Town Council

Annual Budget - By Centre (Actual YTD Month 10)

Note: DRAFT BUDGET FOR 2024/2025 FINANCIAL YEAR

		23/24 Budget		24/25 Budget					25/26 Budget		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward	
4136	CCLA Fees	0	15,929	0	6,160	15,000	0	12,000	0	0	
4137	Consultancy/Professional	19,900	17,947	20,000	22,760	25,000	0	12,000	0	0	
4138	Health & Safety Consultancy	0	0	0	0	0	0	10,400	0	0	
4840	Depreciation	0	1,960	1,281	1,865	0	0	0	0	0	
4898	Pension Strain	0	4,386	4,376	3,512	4,376	0	4,376	0	0	
4900	Payroll Gross	219,985	218,396	298,121	196,617	243,203	0	289,083	0	0	
4901	Employers NI	18,280	23,907	61,704	20,655	24,773	0	37,362	0	0	
4902	Employer Pension	45,037	49,009	58,061	42,859	51,799	0	61,571	0	0	
4915	Staff Overtime	0	13,195	10,000	5,494	7,500	0	6,500	0	0	
5019	Capital Expenditure	0	0	3,671	4,824	0	0	0	0	0	
5020	Assets Capitalised	0	1,083	0	0	0	0	0	0	0	
Overhead Expenditure		401,290	441,786	529,073	358,707	441,145	876	512,142	0	0	
Movement to/(from) Gen Reserve		(306,290)	(289,986)	(444,073)	(265,370)	(341,145)		(432,142)			
102 Mayoral/Civic											
1018	Sikorski Statue	0	810	0	0	0	0	0	0	0	
1770	Income-Museum	0	34	0	0	0	0	0	0	0	
Total Income		0	844	0	0	0	0	0	0	0	
4000	Mayor's Allowance 2024/2025	2,000	1,861	2,000	1,328	2,000	0	2,000	0	0	
4002	Mayor Making	600	293	400	69	69	0	200	0	0	
4008	Mayors Sunday	500	559	550	264	684	0	550	0	0	
4009	Plough Sunday	200	105	250	0	250	0	250	0	0	
4010	Mayoral Car	2,800	4,323	4,029	3,683	4,029	0	4,029	0	0	

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Annual Budget - By Centre (Actual YTD Month 10)

Note: DRAFT BUDGET FOR 2024/2025 FINANCIAL YEAR

	23/24 Budget		24/25 Budget				25/26 Budget		
	Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
4011	2,600	2,636	1,500	1,048	1,500	0	500	0	0
4012	1,000	524	800	282	400	0	600	0	0
4013	1,900	2,027	1,900	1,505	1,700	0	2,000	0	0
4014	200	96	250	0	250	0	250	0	0
4015	900	674	750	586	1,006	0	650	0	0
4016	250	348	250	377	870	0	450	0	0
4017	1,400	1,807	1,500	1,341	1,761	0	1,500	0	0
4018	5,000	5,883	0	0	0	0	0	0	0
4020	800	780	960	1,120	1,100	0	960	0	0
4137	2,940	3,424	2,940	1,680	2,940	0	2,940	0	0
4750	0	1,540	750	213	213	0	300	0	0
4765	300	15	300	16	50	0	100	0	0
4900	28,382	33,040	32,258	16,155	21,412	0	0	0	0
4901	1,529	1,800	1,932	1,374	1,699	0	0	0	0
4902	2,040	1,931	2,142	0	0	0	0	0	0
4915	0	642	750	786	850	0	850	0	0
5020	0	7,190	0	0	0	0	0	0	0
5025	0	-7,190	0	0	0	0	0	0	0
	55,341	64,310	56,211	31,828	42,783	0	18,129	0	0
	(55,341)	(63,467)	(56,211)	(31,828)	(42,783)		(18,129)		
103	Grants								
4044	1,500	1,458	7,400	3,633	6,000	0	7,400	0	0
4045	1,850	1,850	0	0	0	0	0	0	0

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Annual Budget - By Centre (Actual YTD Month 10)

Note: DRAFT BUDGET FOR 2024/2025 FINANCIAL YEAR

	<u>23/24 Budget</u>		<u>24/25 Budget</u>				<u>25/26 Budget</u>		
	Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
4048 Grant - Citizens Advice Bureau	5,000	5,000	0	0	0	0	0	0	0
4049 Grant - Nwk Twinning Assoc	550	0	0	0	0	0	0	0	0
Overhead Expenditure	8,900	8,308	7,400	3,633	6,000	0	7,400	0	0
Movement to/(from) Gen Reserve	<u>(8,900)</u>	<u>(8,308)</u>	<u>(7,400)</u>	<u>(3,632)</u>	<u>(6,000)</u>		<u>(7,400)</u>		
104 Public Realm									
1341 Newark in Bloom Hanging Basket	8,303	8,401	5,000	8,401	8,401	0	5,000	0	0
Total Income	8,303	8,401	5,000	8,401	8,401	0	5,000	0	0
4042 Defibrillator	1,000	0	1,000	797	900	0	500	0	0
4052 Summer Decs/Bunting	3,510	6,660	5,000	0	5,000	0	5,000	0	0
4053 Boardwalk	0	0	1,000	825	825	0	2,000	0	0
4054 D-Day / VE Day	0	0	0	861	861	0	0	0	0
4055 VE Day 80th Celebration	0	0	0	29	29	0	850	0	0
4340 Floral Displays	40,000	30,465	40,000	24,625	26,000	0	20,000	0	0
5020 Assets Capitalised	0	46,522	0	0	0	0	0	0	0
6004 Tfr from Capital Receipts Rese	0	-46,522	0	0	0	0	0	0	0
Overhead Expenditure	44,510	37,125	47,000	27,137	33,615	0	28,350	0	0
Movement to/(from) Gen Reserve	<u>(36,207)</u>	<u>(28,724)</u>	<u>(42,000)</u>	<u>(18,736)</u>	<u>(25,214)</u>		<u>(23,350)</u>		
200 Town Hall Events & Hospitality									
1163 Venue Hire	0	0	40,000	11,126	15,000	0	42,000	0	0
1164 Ticket Sales	0	0	0	7,971	14,871	0	25,000	0	0
1165 Deposits 2026/2027	0	0	0	1,242	1,242	0	0	0	0

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Annual Budget - By Centre (Actual YTD Month 10)
Note: DRAFT BUDGET FOR 2024/2025 FINANCIAL YEAR

	23/24 Budget		24/25 Budget				25/26 Budget		
	Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
1166	Income-Additional Services	0	0	58	58	0	2,500	0	0
1168	Income-TH Bar Apr-June	0	5,000	5,582	5,582	0	10,000	0	0
1169	Income-TH Bar July-Sept	0	3,500	2,896	2,896	0	10,000	0	0
1170	Income-TH Bar Oct-Dec	0	2,000	6,925	6,925	0	10,000	0	0
1171	Income-TH Bar Jan-March	0	2,000	0	3,000	0	10,000	0	0
1173	Income-Drinks Packages	0	0	3,598	3,598	0	10,000	0	0
1174	Income - Venue Catering	0	0	5,674	6,000	0	7,000	0	0
1176	Shwd Ave Refreshment Retail	0	0	0	0	0	65,000	0	0
Total Income			52,500	45,071	59,172	0	191,500	0	0
4024	Staff Uniform and PPE	0	0	410	401	0	200	0	0
4125	Marketing and Promotions	0	0	4,047	5,000	0	15,000	0	0
4131	Subscriptions/Licences	0	750	1,486	1,262	0	1,300	0	0
4163	Booking Cost (Security)	0	5,000	2,739	3,500	0	7,000	0	0
4164	Venue Costs	0	0	2,013	3,500	1,000	4,000	0	0
4167	Bar & Catering Equipment	0	0	378	265	0	1,200	0	0
4168	Bar Costs April-June	0	5,000	3,189	3,189	0	5,000	0	0
4169	Bar Costs July-Sept	0	3,500	2,460	2,460	0	5,000	0	0
4170	Bar Costs Oct-Dec	0	2,000	4,257	2,321	0	5,000	0	0
4171	Bar Costs Jan-March	0	2,000	0	2,200	0	5,000	0	0
4172	Event Catering	0	0	4,284	7,500	0	5,000	0	0
4176	Shwd Ave Refreshment Retail	0	0	0	1,200	1,200	0	0	0
4747	Faulty Towers Experience	0	0	186	186	37	0	0	0
4748	Totally Mad Bingo	0	0	74	74	0	0	0	0
4900	Payroll Gross	0	0	21,738	36,802	0	52,407	0	0

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Newark Town Council
Annual Budget - By Centre (Actual YTD Month 10)
Note: DRAFT BUDGET FOR 2024/2025 FINANCIAL YEAR

	<u>23/24 Budget</u>		<u>24/25 Budget</u>				<u>25/26 Budget</u>		
	Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
4901 Employers NI	0	0	0	2,239	3,251	0	7,199	0	0
4902 Employer Pension	0	0	0	2,447	3,500	0	9,584	0	0
4904 Casual Staff	0	0	0	2,841	3,750	0	10,000	0	0
Overhead Expenditure	0	0	18,250	54,785	80,361	2,237	132,890	0	0
Movement to/(from) Gen Reserve	0	0	34,250	(9,714)	(21,189)		58,610		
<u>201 Town Hall</u>									
1035 Refreshments	50	213	50	165	250	0	200	0	0
1162 Deposits 2024/2025	0	625	0	0	0	0	0	0	0
1163 Venue Hire	8,000	13,777	0	0	0	0	0	0	0
1166 Income-Additional Services	0	0	0	0	58	0	0	0	0
1168 Income-TH Bar Apr-June	2,000	3,898	0	0	0	0	0	0	0
1169 Income-TH Bar July-Sept	3,000	3,679	0	0	0	0	0	0	0
1170 Income-TH Bar Oct-Dec	1,000	3,521	0	0	0	0	0	0	0
1171 Income-TH Bar Jan-March	1,041	826	0	0	0	0	0	0	0
1173 Income-Drinks Packages	0	0	0	-1,600	0	0	0	0	0
1175 Income-Bonfire Night	0	0	0	0	0	0	20,000	0	0
Total Income	15,091	26,540	50	-1,435	308	0	20,200	0	0
4029 Computers	0	0	0	0	0	55	0	0	0
4035 Refreshments	1,000	1,262	1,500	1,249	1,500	0	0	0	0
4101 Maintenance and Equipment	15,000	61,808	12,835	37,749	40,000	4,766	15,000	0	0
4103 Electricity	11,000	9,526	16,875	7,359	16,875	0	28,578	0	0
4104 Gas	18,500	18,247	18,500	7,363	12,000	0	24,000	0	0

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Annual Budget - By Centre (Actual YTD Month 10)

Note: DRAFT BUDGET FOR 2024/2025 FINANCIAL YEAR

	<u>23/24 Budget</u>		<u>24/25 Budget</u>				<u>25/26 Budget</u>		
	Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
4105 Rates	22,716	22,705	23,200	22,705	23,200	0	24,000	0	0
4106 Sewerage/Water Charges	2,500	2,698	2,500	2,234	3,500	0	4,000	0	0
4107 Rents	0	85	0	0	0	0	0	0	0
4125 Marketing and Promotions	0	0	5,000	0	0	1,492	0	0	0
4129 Insurance	7,810	7,337	7,703	8,345	8,345	0	14,000	0	0
4131 Subscriptions/Licences	750	778	0	0	1,262	0	0	0	0
4163 Booking Cost (Security)	0	2,599	0	0	0	0	0	0	0
4168 Bar Costs April-June	1,000	5,442	0	0	0	0	0	0	0
4169 Bar Costs July-Sept	5,000	1,709	0	0	0	0	0	0	0
4170 Bar Costs Oct-Dec	500	1,418	0	0	0	0	0	0	0
4171 Bar Costs Jan-March	1,000	742	0	0	0	0	0	0	0
4840 Depreciation	0	255,327	254,418	192,450	0	0	0	0	0
4900 Payroll Gross	13,688	37,248	80,730	27,201	35,000	0	82,458	0	0
4901 Employers NI	1,261	4,276	6,924	2,777	4,000	0	7,502	0	0
4902 Employer Pension	2,916	8,477	14,462	7,785	9,500	0	9,035	0	0
4904 Casual Staff	0	0	0	271	0	0	0	0	0
4915 Staff Overtime	20,000	5,038	3,000	2,886	3,000	0	2,000	0	0
5019 Capital Expenditure	0	0	2,165	43,202	0	0	0	0	0
6006 Tfr from Earmarked Reserves	0	0	0	-41,037	-41,037	0	0	0	0
Overhead Expenditure	124,641	446,721	449,812	322,538	117,145	6,314	210,573	0	0
Movement to/(from) Gen Reserve	(109,550)	(420,181)	(449,762)	(323,973)	(116,837)		(190,373)		
202 Buttermarket									
1107 Rental Income	9,000	8,640	9,000	6,730	9,000	0	5,000	0	0

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Newark Town Council

Annual Budget - By Centre (Actual YTD Month 10)

Note: DRAFT BUDGET FOR 2024/2025 FINANCIAL YEAR

	<u>23/24 Budget</u>		<u>24/25 Budget</u>				<u>25/26 Budget</u>		
	Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
1155 Buttermarket Unit Hire	0	0	0	850	850	0	2,000	0	0
Total Income	9,000	8,640	9,000	7,580	9,850	0	7,000	0	0
4101 Maintenance and Equipment	0	64	0	0	0	0	0	0	0
4103 Electricity	4,000	3,241	4,000	2,957	4,000	0	3,750	0	0
4840 Depreciation	0	5,558	5,558	4,169	0	0	0	0	0
4861 Contingency	0	-20,512	0	0	0	0	0	0	0
Overhead Expenditure	4,000	-11,650	9,558	7,126	4,000	0	3,750	0	0
Movement to/(from) Gen Reserve	5,000	20,290	(558)	454	5,850		3,250		
203 Events/Christmas Lighting									
1720 Sunday Band Concerts	1,800	745	500	345	345	0	0	0	0
1723 Music Festival	0	0	0	587	587	0	0	0	0
1726 Income-Christmas Lights	0	1,100	1,500	0	0	0	1,250	0	0
1907 Armed Forces Day	0	6,785	2,500	1,917	1,917	0	2,000	0	0
Total Income	1,800	8,630	4,500	2,849	2,849	0	3,250	0	0
4720 Sunday Band Concerts	1,800	3,689	4,000	2,394	2,394	0	4,000	0	0
4721 Brass Explosion	10,000	10,876	10,000	7,293	7,292	0	8,500	0	0
4723 Music Festival	50,000	50,000	25,000	20,492	20,016	150	23,000	0	0
4725 Christmas Lights Display	65,000	88,273	65,000	65,593	65,000	0	65,000	0	0
4726 Christmas Lights Switch On	13,000	18,463	15,000	8,319	8,319	585	12,000	0	0
4907 Armed Forces Day	0	5,272	3,000	4,004	4,004	0	3,000	0	0
Overhead Expenditure	139,800	176,573	122,000	108,095	107,025	735	115,500	0	0

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Annual Budget - By Centre (Actual YTD Month 10)

Note: DRAFT BUDGET FOR 2024/2025 FINANCIAL YEAR

	<u>23/24 Budget</u>		<u>24/25 Budget</u>			<u>25/26 Budget</u>		
	Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR
	(138,000)	(167,943)	(117,500)	(105,246)	(104,176)		(112,250)	
Movement to/(from) Gen Reserve								
301 Cemetery								
1360 Income-Cemetery General Fees	70,000	100,894	95,000	73,783	88,000	0	120,000	0
1362 Income-Plinths/Memorial Tablet	15,000	34,422	20,000	24,842	26,000	0	25,000	0
1363 Deceased Online	0	76	0	243	300	0	200	0
Total Income	85,000	135,392	115,000	98,868	114,300	0	145,200	0
4028 Telephones	3,750	5,247	3,750	3,058	3,750	0	3,750	0
4103 Electricity	1,360	1,754	1,350	787	1,350	0	2,000	0
4104 Gas	1,500	734	1,500	820	1,500	0	2,500	0
4105 Rates	8,923	8,907	8,923	9,232	8,308	0	8,500	0
4106 Sewerage/Water Charges	2,000	828	1,800	964	1,500	0	1,500	0
4116 Green Flag	350	369	380	369	369	0	380	0
4129 Insurance	10,900	8,588	9,017	7,688	7,688	0	14,000	0
4310 Vehicle Running Costs	5,050	6,705	6,000	5,297	6,500	0	6,500	0
4311 Mowers & Equip Maintenance	6,500	4,189	5,000	3,838	5,000	0	5,000	0
4313 Fuel & Oils Mowers	0	37	0	0	0	0	0	0
4314 New Cemetery Machinery	12,000	0	6,000	0	3,000	0	0	0
4320 Equipment Tools & Materials	10,500	1,430	5,000	2,188	3,500	0	4,000	0
4322 Cemetery Upkeep of Grounds	30,000	36,241	30,000	21,093	30,000	22	45,000	0
4360 General Cemetery Fees	0	1,194	1,500	179	179	0	1,000	0
4362 Plinths/Memorial Tablets	0	7,499	6,000	4,130	6,000	0	6,200	0
4363 Deceased Online	0	279	300	279	279	0	300	0
4834 R&R Fund Tablets/Plinths	0	438	0	275	0	0	0	0

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Annual Budget - By Centre (Actual YTD Month 10)

Note: DRAFT BUDGET FOR 2024/2025 FINANCIAL YEAR

	<u>23/24 Budget</u>		<u>24/25 Budget</u>				<u>25/26 Budget</u>		
	Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
4840 Depreciation	0	37,451	36,015	27,011	0	0	0	0	0
4841 Deferred Grants Released	0	-719	-719	-600	0	0	0	0	0
4900 Payroll Gross	84,561	91,894	97,018	69,844	88,188	0	85,357	0	0
4901 Employers NI	6,485	6,511	6,844	5,190	6,520	0	9,803	0	0
4902 Employer Pension	15,216	11,509	12,033	9,021	13,334	0	12,458	0	0
4915 Staff Overtime	0	770	1,000	1,034	1,500	0	1,000	0	0
5020 Assets Capitalised	0	1,661	0	0	0	0	0	0	0
Overhead Expenditure	199,095	233,517	238,711	171,697	188,465	22	209,248	0	0
Movement to/(from) Gen Reserve	(114,095)	(98,125)	(123,711)	(72,829)	(74,165)		(64,048)		
302 Allotments									
1350 Income-Allotment Rents	8,000	9,650	10,208	9,646	9,027	0	11,000	0	0
Total Income	8,000	9,650	10,208	9,646	9,027	0	11,000	0	0
4028 Telephones	0	38	50	0	0	0	0	0	0
4102 Maintenance - Allotments	10,000	9,179	10,000	4,859	8,000	0	8,000	0	0
4106 Sewerage/Water Charges	9,000	636	5,000	3,802	5,000	0	5,000	0	0
4126 Security	4,800	1,074	0	0	0	0	0	0	0
4131 Subscriptions/Licences	0	0	0	55	55	0	60	0	0
4132 Gate Maintenance & Repairs	2,500	1,785	1,500	90	500	0	1,000	0	0
4840 Depreciation	0	2,042	2,042	1,531	0	0	0	0	0
Overhead Expenditure	26,300	14,753	18,592	10,337	13,555	0	14,060	0	0
Movement to/(from) Gen Reserve	(18,300)	(5,103)	(8,384)	(690)	(4,528)		(3,060)		
303 Environment & Climate Change									

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Annual Budget - By Centre (Actual YTD Month 10)
Note: DRAFT BUDGET FOR 2024/2025 FINANCIAL YEAR

23/24 Budget		24/25 Budget				25/26 Budget			
	Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
1342									
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Annual Budget - By Centre (Actual YTD Month 10)

Note: DRAFT BUDGET FOR 2024/2025 FINANCIAL YEAR

	<u>23/24 Budget</u>		<u>24/25 Budget</u>				<u>25/26 Budget</u>		
	Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
4129 Insurance	1,475	1,371	1,450	1,287	1,287	0	2,750	0	0
4601 Repairs & Maintenance	5,000	14,942	5,000	10,564	10,000	1,341	5,000	0	0
4602 Material-inc Cleaning	2,310	2,908	3,000	1,448	3,000	0	3,000	0	0
4603 Payment System Upgrade	10,000	0	0	0	0	0	0	0	0
4840 Depreciation	0	1,449	1,449	1,086	0	0	0	0	0
4900 Payroll Gross	100,366	100,195	88,652	70,190	88,652	0	59,215	0	0
4901 Employers NI	8,957	8,284	8,863	5,756	7,500	0	6,632	0	0
4902 Employer Pension	23,316	22,454	20,360	16,306	22,763	0	13,322	0	0
4904 Casual Staff	0	0	0	152	0	0	0	0	0
4915 Staff Overtime	0	15,141	0	7,573	10,000	0	7,500	0	0
Overhead Expenditure	164,239	182,413	142,589	133,761	166,697	1,341	115,134	0	0
Movement to/(from) Gen Reserve	(118,539)	(140,060)	(132,864)	(92,340)	(123,897)		(105,409)		
410 Devolved Services									
1400 NSDC Grant	369,980	369,980	416,632	416,632	416,632	0	461,570	0	0
Total Income	369,980	369,980	416,632	416,632	416,632	0	461,570	0	0
Movement to/(from) Gen Reserve	369,980	369,980	416,632	416,632	416,632		461,570		
420 Market Place									
1103 Income Market Electricity	3,000	781	1,000	388	500	0	500	0	0
1125 Marketing & Promotion	0	250	0	0	0	0	0	0	0
1500 Market Income - Monday	7,500	6,171	6,500	3,661	4,500	0	3,500	0	0
1501 Market Income - Wednesday	31,000	35,559	27,500	24,680	30,000	0	25,000	0	0
1502 Market Income - Thursday	6,000	7,990	5,500	5,850	6,000	0	5,000	0	0

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Annual Budget - By Centre (Actual YTD Month 10)
Note: DRAFT BUDGET FOR 2024/2025 FINANCIAL YEAR

	23/24 Budget		24/25 Budget				25/26 Budget			
	Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward	
1503	Market Income - Friday	22,000	20,947	20,000	18,169	20,000	0	18,000	0	0
1504	Market Income - Saturday	45,000	49,415	38,000	42,431	45,000	0	38,000	0	0
1505	Market Income - Special	6,000	6,599	5,000	6,384	6,144	0	4,000	0	0
1507	Income Caterer/Butcher	5,000	13,115	4,000	1,538	1,500	0	2,000	0	0
1509	Newark Book Festival	0	80	0	40	40	0	0	0	0
1510	Spring Food Fayre	0	225	0	0	0	0	0	0	0
1511	Festival Fun Market	0	105	0	0	0	0	0	0	0
1512	Armed Forces Day Market	0	0	0	115	115	0	0	0	0
1513	Newark Traditions Festival	0	40	0	40	40	0	0	0	0
1514	Xmas Lights	1,500	1,615	1,200	915	0	0	1,200	0	0
1515	Xmas Markets	5,000	5,944	4,000	2,206	0	0	3,000	0	0
1516	Craft & Artisan Market	1,000	458	500	645	1,000	0	500	0	0
1518	Steampunk Market	0	1,673	500	3,156	3,156	0	1,000	0	0
1540	Scrap Yard Receipts	0	1,142	0	0	0	0	0	0	0
1723	Music Festival	0	0	0	11	11	0	0	0	0
Total Income			113,700	110,229	118,006	0	101,700	0	0	0
4025	Printing & Stationery	900	1,035	900	570	900	0	900	0	0
4029	Computers	0	16	0	0	0	0	0	0	0
4065	Refuse Disposal	28,500	18,979	20,000	14,631	19,000	0	20,000	0	0
4101	Maintenance and Equipment	2,000	10,134	5,000	8,846	10,000	2,985	5,000	0	0
4103	Electricity	8,000	5,620	8,000	3,102	6,000	0	8,000	0	0
4105	Rates	30,208	30,208	32,000	32,214	32,000	0	33,000	0	0
4111	Equipment & Tools	3,500	3,226	3,500	3,451	3,500	250	3,500	0	0
4124	Security - Market Place	850	0	850	0	850	0	850	0	0

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Annual Budget - By Centre (Actual YTD Month 10)

Note: DRAFT BUDGET FOR 2024/2025 FINANCIAL YEAR

	23/24 Budget		24/25 Budget					25/26 Budget		
	Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward	
4125 Marketing and Promotions	30,000	30,677	30,000	13,342	25,000	3,903	25,000	0	0	
4129 Insurance	850	712	750	773	773	0	2,000	0	0	
4131 Subscriptions/Licences	800	704	750	679	700	0	750	0	0	
4730 Newark on Sea Event	0	0	0	12,280	11,550	0	12,000	0	0	
4840 Depreciation	0	4,180	2,387	3,166	0	0	0	0	0	
4899 Newark on Sea Staff Costs	0	0	0	0	0	0	1,500	0	0	
4900 Payroll Gross	129,792	133,039	124,349	92,975	124,349	0	110,000	0	0	
4901 Employers NI	13,104	12,511	8,994	9,641	10,622	0	7,500	0	0	
4902 Employer Pension	27,644	29,761	21,384	21,968	24,575	0	17,000	0	0	
4904 Casual Staff	0	0	0	8,130	0	0	8,000	0	0	
4915 Staff Overtime	0	12,251	5,000	10,433	15,000	0	6,000	0	0	
5019 Capital Expenditure	0	0	0	4,449	0	0	0	0	0	
5020 Assets Capitalised	0	1,615	0	0	0	0	0	0	0	
6004 Tfr from Capital Receipts Rese	0	0	0	-7,334	0	0	0	0	0	
Overhead Expenditure	276,148	294,668	263,864	233,317	284,819	7,138	261,000	0	0	
Movement to/(from) Gen Reserve	(143,148)	(142,560)	(150,164)	(123,088)	(166,813)		(159,300)			
421 Newark Heart										
1421 CHN Grant	200,000	0	0	40,333	40,333	0	0	0	0	
1723 Music Festival	0	3,000	0	0	0	0	0	0	0	
Total Income	200,000	3,000	0	40,333	40,333	0	0	0	0	
4125 Marketing and Promotions	0	6,231	0	0	0	0	0	0	0	
4421 Newark Heart 23/24	200,000	0	0	0	0	0	0	0	0	

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Annual Budget - By Centre (Actual YTD Month 10)
Note: DRAFT BUDGET FOR 2024/2025 FINANCIAL YEAR

23/24 Budget			24/25 Budget				25/26 Budget		
	Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
4723	0	41,569	0	0	0	0	0	0	0
4730	0	33,664	0	0	0	0	0	0	0
4737	0	778	0	0	0	0	0	0	0
4738	0	2,681	0	0	0	0	0	0	0
4739	0	7,575	0	0	0	0	0	0	0
4741	0	10,000	0	0	0	0	0	0	0
4742	0	2,000	0	0	0	0	0	0	0
4900	0	3,760	0	0	0	0	0	0	0
4901	0	350	0	0	0	0	0	0	0
4902	0	701	0	0	0	0	0	0	0
Overhead Expenditure			0	0	0	0	0	0	0
Movement to/(from) Gen Reserve			0	40,333	40,333		0		
P & OS General									
1105	0	0	0	5,550	5,550	0	0	0	0
1107	0	0	0	0	310	0	0	0	0
1109	4,000	4,000	4,000	5,000	4,000	0	4,000	0	0
Total Income			4,000	10,550	9,860	0	4,000	0	0
4080	5,000	0	5,000	-899	5,000	2,970	5,000	0	0
4081	5,000	3,288	5,000	2,003	1,000	0	5,000	0	0
4082	5,000	1,030	5,000	0	1,000	0	7,500	0	0
4083	1,500	0	0	0	0	0	0	0	0
4084	500	0	500	0	0	0	500	0	0

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Newark Town Council

Annual Budget - By Centre (Actual YTD Month 10)

Note: DRAFT BUDGET FOR 2024/2025 FINANCIAL YEAR

	<u>23/24 Budget</u>		<u>24/25 Budget</u>				<u>25/26 Budget</u>		
	Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
4099 Bowling Greens Maintenance	18,500	18,637	20,000	18,835	19,825	0	20,000	0	0
4101 Maintenance and Equipment	15,000	20,948	15,000	11,668	15,000	9,339	15,000	0	0
4103 Electricity	0	540	0	1,602	1,500	0	1,500	0	0
4106 Sewerage/Water Charges	0	151	0	-1,075	-1,075	0	500	0	0
4117 SLA Parks	186,000	228,639	232,000	115,691	232,000	0	235,300	0	0
4126 Security	8,500	7,957	8,500	6,800	8,500	0	8,500	0	0
4129 Insurance	1,490	1,257	1,350	1,698	1,698	0	2,000	0	0
4130 Shwd Ave Insurance	610	551	575	0	0	0	0	0	0
4131 Subscriptions/licences	1,070	1,070	1,200	570	1,200	0	1,200	0	0
4840 Depreciation	0	906	906	680	0	0	0	0	0
4841 Deferred Grants Released	0	0	0	-461	0	0	0	0	0
5019 Capital Expenditure	0	0	0	36,222	0	0	0	0	0
5020 Assets Capitalised	0	10,000	0	0	0	0	0	0	0
6004 Tfr from Capital Receipts Rese	0	-10,000	0	-30,672	0	0	0	0	0
Overhead Expenditure	248,170	284,974	295,031	162,662	285,648	12,309	302,000	0	0
Movement to/(from) Gen Reserve	(244,170)	(280,974)	(291,031)	(152,112)	(275,788)		(298,000)		
<u>430</u> <u>P & O S - Riverside</u>									
4840 Depreciation	0	6,769	6,769	5,077	0	0	0	0	0
Overhead Expenditure	0	6,769	6,769	5,077	0	0	0	0	0
Movement to/(from) Gen Reserve	0	(6,769)	(6,769)	(5,077)	0		0		
<u>433</u> <u>P & O S - Beaumont Gdns/BP</u>									
4101 Maintenance and Equipment	0	32	0	32	32	0	0	0	0

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Annual Budget - By Centre (Actual YTD Month 10)
Note: DRAFT BUDGET FOR 2024/2025 FINANCIAL YEAR

	<u>23/24 Budget</u>		<u>24/25 Budget</u>				<u>25/26 Budget</u>		
	Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
4840 Depreciation	0	568	568	426	0	0	0	0	0
Overhead Expenditure	0	600	568	458	32	0	0	0	0
Movement to/(from) Gen Reserve	0	(600)	(568)	(458)	(32)		0		
<u>435 P & O S - Fountain Gardens</u>									
4840 Depreciation	0	2,007	2,007	1,505	0	0	0	0	0
Overhead Expenditure	0	2,007	2,007	1,505	0	0	0	0	0
Movement to/(from) Gen Reserve	0	(2,007)	(2,007)	(1,505)	0		0		
<u>436 P & O S - Sherwood Ave Pk East</u>									
1105 Capital Grants	0	0	0	15,610	15,610	0	0	0	0
1440 Tennis Court Income	250	1,798	750	1,576	1,600	0	2,500	0	0
Total Income	250	1,798	750	17,186	17,210	0	2,500	0	0
4101 Maintenance and Equipment	0	32	0	188	188	0	0	0	0
4103 Electricity	0	1,555	0	0	0	0	0	0	0
4106 Sewerage/Water Charges	0	2,904	3,500	90	3,500	0	3,500	0	0
4440 Tennis Court Expenditure	0	0	0	288	288	0	1,000	0	0
4840 Depreciation	0	568	568	1,751	0	0	0	0	0
4841 Deferred Grants Released	0	0	0	-936	0	0	0	0	0
5019 Capital Expenditure	0	0	0	17,658	0	0	0	0	0
Overhead Expenditure	0	5,059	4,068	19,039	3,976	0	4,500	0	0
Movement to/(from) Gen Reserve	250	(3,261)	(3,318)	(1,853)	13,234		(2,000)		

Continued on next page

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Annual Budget - By Centre (Actual YTD Month 10)

Note: DRAFT BUDGET FOR 2024/2025 FINANCIAL YEAR

	<u>23/24 Budget</u>		<u>24/25 Budget</u>				<u>25/26 Budget</u>		
	Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
<u>437</u> <u>P & O S - Sherwood Ave Park We</u>									
4840 Depreciation	0	7,159	7,155	5,783	0	0	0	0	0
	0	7,159	7,155	5,783	0	0	0	0	0
Overhead Expenditure									
Movement to/(from) Gen Reserve	0	(7,159)	(7,155)	(5,783)	0		0		
<u>440</u> <u>POS - Farndon Rd The I</u>									
4840 Depreciation	0	402	402	301	0	0	0	0	0
	0	402	402	301	0	0	0	0	0
Overhead Expenditure									
Movement to/(from) Gen Reserve	0	(402)	(402)	(301)	0		0		
<u>442</u> <u>POS - Newbury Rd Estat</u>									
4840 Depreciation	0	1,783	1,783	1,337	0	0	0	0	0
	0	1,783	1,783	1,337	0	0	0	0	0
Overhead Expenditure									
Movement to/(from) Gen Reserve	0	(1,783)	(1,783)	(1,337)	0		0		
<u>450</u> <u>POS Estates - Barnby Rd Comm P</u>									
4840 Depreciation	0	2,838	2,838	2,129	0	0	0	0	0
	0	2,838	2,838	2,129	0	0	0	0	0
Overhead Expenditure									
Movement to/(from) Gen Reserve	0	(2,838)	(2,838)	(2,129)	0		0		
<u>453</u> <u>Beastmarket Hill</u>									
4840 Depreciation	0	676	676	507	0	0	0	0	0
	0	676	676	507	0	0	0	0	0

Continued on next page

Annual Budget - By Centre (Actual YTD Month 10)

Note: DRAFT BUDGET FOR 2024/2025 FINANCIAL YEAR

	<u>23/24 Budget</u>		<u>24/25 Budget</u>				<u>25/26 Budget</u>		
	Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
Overhead Expenditure									
Movement to/(from) Gen Reserve									
500									
<u>Museum</u>									
1770 Income-Museum	0	429	0	351	351	0	0	0	0
	0	429	0	351	351	0	0	0	0
Total Income									
4125 Marketing and Promotions	2,000	0	2,000	0	0	0	2,000	0	0
4129 Insurance	6,225	5,528	5,900	6,607	6,607	0	9,000	0	0
4770 Museum Revenue	0	841	0	0	0	0	0	0	0
4776 Museum Collection Repairs	5,000	40	4,000	0	0	0	4,000	0	0
4900 Payroll Gross	24,000	7,777	24,000	6,948	11,026	0	25,119	0	0
4901 Employers NI	2,385	0	2,000	0	410	0	3,000	0	0
4902 Employer Pension	3,966	102	4,500	38	592	0	5,000	0	0
	43,576	14,289	42,400	13,593	18,635	0	48,119	0	0
	(43,576)	(13,860)	(42,400)	(13,242)	(18,284)		(48,119)		
Overhead Expenditure									
Movement to/(from) Gen Reserve									
501									
<u>Leisure</u>									
4840 Depreciation	0	612,168	8,500	6,375	0	0	0	0	0
Overhead Expenditure									
Movement to/(from) Gen Reserve									
	0	612,168	8,500	6,375	0	0	0	0	0
	0	(612,168)	(8,500)	(6,375)	0		0		
Capital Charges									
897 Deferred Grants Released	0	719	719	1,997	0	0	0	0	0

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Newark Town Council

Annual Budget - By Centre (Actual YTD Month 10)

Note: DRAFT BUDGET FOR 2024/2025 FINANCIAL YEAR

	<u>23/24 Budget</u>		<u>24/25 Budget</u>				<u>25/26 Budget</u>		
	Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
901 Land & Buildings	0	291,263	291,263	218,447	0	0	0	0	0
921 Vehicles & Equipment	0	622,610	14,125	14,510	0	0	0	0	0
941 Infrastructure Assets	0	29,321	29,317	23,729	0	0	0	0	0
961 Community Assets	0	5,152	5,152	3,864	0	0	0	0	0
5040 Depreciation Reversal	0	-948,346	-339,857	-260,550	0	0	0	0	0
5041 Capital Charges Income	0	-948,346	-339,857	-260,550	0	0	0	0	0
Overhead Expenditure	0	-947,627	-339,138	-258,553	0	0	0	0	0
Movement to/(from) Gen Reserve	0	947,627	339,138	258,553	0	0	0		
<u>701 Central Costs-Staff Contingen</u>									
1900 Precept Received	1,093,358	1,093,359	1,227,058	1,227,058	1,227,058	0	1,299,163	0	0
Total Income	1,093,358	1,093,359	1,227,058	1,227,058	1,227,058	0	1,299,163	0	0
4801 PWLB - Interest	33,000	33,166	33,166	32,243	33,166	0	33,166	0	0
4802 PWLB - Premium	33,000	33,116	33,116	34,038	33,166	0	33,116	0	0
4901 Employers NI	9,352	0	0	0	0	0	0	0	0
4902 Employer Pension	14,860	5,530	0	0	0	0	0	0	0
4903 Pension Top Up	0	11,400	11,400	8,850	11,400	0	12,300	0	0
4904 Casual Staff	0	0	0	342	342	0	0	0	0
4906 Recharges	0	4,955	0	3,098	0	0	0	0	0
Overhead Expenditure	90,212	88,167	77,682	78,571	78,074	0	78,582	0	0
Movement to/(from) Gen Reserve	1,003,146	1,005,192	1,149,376	1,148,487	1,148,984		1,220,581		
<u>801 Doris Bainbridge I & E</u>									

Continued on next page

Annual Budget - By Centre (Actual YTD Month 10)

Note: DRAFT BUDGET FOR 2024/2025 FINANCIAL YEAR

		<u>23/24 Budget</u>		<u>24/25 Budget</u>				<u>25/26 Budget</u>		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
1870	Income-Interest Received	0	2,988	500	623	750	0	500	0	0
	Total Income	0	2,988	500	623	750	0	500	0	0
4136	CCLA Fees	0	403	0	66	200	0	200	0	0
	Overhead Expenditure	0	403	0	66	200	0	200	0	0
	Movement to/(from) Gen Reserve	0	2,585	500	557	550		300		
<u>901</u>	<u>Mayors Charity</u>									
1000	Mayors Charity	0	-2,929	0	0	0	0	0	0	0
	Total Income	0	-2,929	0	0	0	0	0	0	0
	Movement to/(from) Gen Reserve	0	(2,929)	0	0	0		0		
	Total Budget Income	2,068,482	2,038,836	2,053,623	2,134,841	2,183,047	0	2,342,308	0	0
	Expenditure	2,071,222	2,140,861	2,043,336	1,529,634	1,912,175	62,233	2,086,577	0	0
	Movement to/(from) Gen Reserve	(2,740)	(102,025)	10,287	605,207	270,872		255,731		

APPENDIX 2: Year End Forecasts

Capital Related Codes

Please note all capital related items net to zero and are input by the accountant. They have no overall impact on the revenue budgets. There are therefore budgets within the software report that show zero year end projections or zero budget for 25/26 so as not to confuse the revenue only position.

Year End Forecast

Page No.	Cost Centre	Nominal Code	Notes
1	101	4032	New photocopier costs have been accounted for. Existing copier is old and done over 1 million prints and is regularly breaking down.
		4037	Extra cost includes new Town Hall venue website funded by 24/25 Town Hall marketing budget.
		4038	Additional work undertaken by internal auditor higher than anticipated.
		4061	Annual funds for possible bi-election
		4136	Net income from CCLA accounted for previously however accountant advice to account for gross income and investment fees separately. This is now done in the 25/26 budget.
2	102	4137	Over budget due to extension of H&S consultancy which is funded by reduction in salary costs for Ops Manager role.
		4017	Higher than expected road closure costs offset by savings across a number of other civic events.
		4340	Savings due to sustainable planting approach.
4	200		This is a new cost centre created in the current financial year on the back of hospitality efforts at the Town Hall. It is an evolving cost centre in terms of the codes being used as we develop the best way to account for the various income and expenditure. The hardest element to get right is staff costs as all staff involved in hospitality have overlaps with other service areas and so assessing how much salary to apportion between different service centres is not always easy to determine. As an example the hospitality manager has

			now assumed duties left by the departure of the Town Hall facilities manager on an interim basis pending further review. The salary costs attributed to this code include an employee who supports wider non-commercial Town Hall functions and civic events. Further refinement of this cost centre will occur as this area of work evolves. There is also an additional £12,000 approx. in value of advance bookings for future financial years confirmed and shown on the Balance sheet but not treated as revenue income for the current financial year.
6	201	4101	Some elements of cost here will be assigned to capital expenditure which will reduce the revenue cost. Members have previously resolved to give devolved authority to certain officers and members to address a backlog of maintenance works and to determine how that work is funded between revenue and capital. This will be picked up as part of year end processes.
8	203	1726	Cancellation of the switch on event has compromised the income.
		4720	The uncertainty over the castle availability for 2025 is a potential factor. Ideas for alternative concert locations are welcomed should the castle not be available due to gatehouse construction works.
		4721	Based on 2024 costs a smaller budget is allocated.
		4723	Based on 2024 costs a smaller budget is allocated.
9	301	1360	Increase in revenue subject to member willingness to apply some increases to service charges.
		4322	Additional budget included to cover extensive tree maintenance works that are required.
9	303	1342	No guarantees.
11	303	4328	Some of the costs here are funded from other areas of income including underspend from previous years.
	401	1619	Challenges with delivery of new payment systems have compromised income.
12	401	4105	London Road café premises business rates rate free period expired in the year. Now sold so no costs for 25/26.

		4900 - 4915	Less cost expected due to the Sconce and Castle sites moving to a new Contractor (1year later than previously envisaged).
12	410	1400	Higher income based on agreed devolution grant structure.
13	420	1500-1509	General reductions in market income are cautiously forecast in line with recent years' decline. Medium Term Financial Plans take account of the impact of construction works in the marketplace.
		1514 and 1515	Zero income forecast due to cancellation with refunds being issued.
15	429	1109	Additional £1,000 from County Council for improvements to Collis Close.
17	436	1105	Lawn Tennis Association Grant

Appendix 3 : Budget 2025/2026

General

1. All Electricity and Gas charges have risen significantly in line with expected increases.
2. All insurance costs have risen in line with expected increases advised by the insurance company.

Page No.	Cost Centre	Nominal Code	Notes
1	101	1870	Reduction in interest forecast due to redemption of £1 million property fund shares in 2024/2025 as agreed by Council.
		4022	Additional Cemetery staff-related training included in forecasts.
		4129	Extra insurance costs expected. Previously reported to FGP in November 2024.
2	101	4136	Reduction anticipated due to lower Property fund value.
		4137	H&S consultancy now split into new code hence reduction.
3	102	4900-4915	Staff member previously accounted for here now more active in the Town Hall and consequently salary now accounted for in different cost centre.
4	104	4053	Funds intended to build up reserve fund for future repair costs.
		4340	Big reduction with sustainable planting approach.
	200		200 Cost Centre is a new one added this in the current financial year. It is designed to focus on the Hospitality and Commercial efforts of the Council. Many of the codes have been moved from 201 being the Town Hall.
	201	1175	The forecast income here is a net profit income. In due course this will be a gross cost with expenditure for the event included under cost codes elsewhere in the budget.
8	202	1107	Reduction in direct rent income however this will be offset by tenants paying increased contributions to service costs. Previously subject to FGP resolution.
	203	1720 and 1723	Income not guaranteed so no budget provision made.

	401	1108	Actual income here is a capital income being the residue of the sale of the London Road toilet block.
		1619	Challenges with new payment systems are ongoing, however some new alternative card payment options are now being explored by the new Operations Manager. Some
14	420	4730	Capital expenditure in current year for equipment for hosting beach. Budget allocation in 25/26 to support provision of pop-up weekend beaches in Hawtonville and Yorke Drive.
14	420	4900 to 4903	Reorganisation of market staff in 2025 following staff departures resulting in expected cost savings.
16	429	4117	This figure is set by contract with annual CPI linked increases.

10/01/2025

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Detailed Balance Sheet - Excluding Stock Movement

Month 10 Date 09/01/2025

<u>A/c</u>	<u>Description</u>	<u>Actual</u>		
	<u>Fixed Assets</u>	Asset Value	Depreciation	Net Value
1	Operational Land and Buildings	14,465,779	11,083,620	3,382,159
21	Vehicle and Equipment	3,019,713	3,006,715	12,998
41	Infrastructure Assets	303,210	166,798	136,412
61	Community Assets	78,278	56,579	21,699
81	Non Operational Assets	1	0	1
	Total Fixed Assets	17,866,981	14,313,712	3,553,269
	<u>Other Assets</u>			
603	Doris Bainbridge	26,098		
605	CCLA Property Fund	1,279,920		
	Total Other Assets		1,306,018	
	<u>Current Assets</u>			
101	Debtors Control General	70,905		
102	Debtors Control Cemetery	2,910		
104	Debtors Control Market	396		
120	Vat Refunds	53,752		
150	Stock	2,717		
201	NatWest Current/Deposit	(111,367)		
224	CCLA Deposit Fund	1,950,000		
255	Petty Cash	(182)		
260	Cash Floats	500		
4950	Equals Money - K Wood	447		
4952	Equals Money - P Tomlinson	234		
4953	Equals Money - S Wyles	166		
4954	Equals Money - K Edwards	493		
4955	Equals Money - D Sales	500		
	Total Current Assets		1,971,471	
	<u>Current Liabilities</u>			
501	Creditors Control	28,202		
525	Mayors Charity	1,632		
560	Receipts in Advance	11,268		
565	Recharges	201		
569	Allotment Keys/Fobs	2,207		
570	Allotment Bonds	8,819		
571	Town Hall Damage Waiver Bond	950		
573	Town Hall Deposits 25/26	625		
580	Doris Bainbridge	26,849		
	Total Current Liabilities		80,754	
	Net Current Assets			3,196,736
	Total Assets less Current Liabilities			6,750,005
	<u>Long Term Liabilities</u>			
387	Deferred Grants Applied	7,190		
388	Deferred Grants W/Back	(2,716)		
389	Deferred Grants Unapplied	17,993		
400	Public Works Loan Board	1,139,587		

Detailed Balance Sheet - Excluding Stock Movement

Month 10 Date 09/01/2025

<u>A/c</u>	<u>Description</u>	<u>Actual</u>
	Total Long Term Liabilities	<u>1,162,054</u>
	Total Assets less Total Liabilities	<u>5,587,950</u>
	<u>Represented by :-</u>	
300	Current Year Fund	605,207
308	Devolution Reserve	215,777
309	Community Infrastructure Levy	102,540
310	General Fund	364,107
311	Neighbourhood Plan Reserve	20,000
319	Climate Change Reserve	45,000
322	Capital Receipts Reserve	(977,237)
326	Election Reserve Fund	12,106
327	Town Hall Repair Reserve	308,570
328	Risk Management Fund	946
330	R&R Fund - Allotments	175
332	R & R Fund - Cemetery	32,970
334	R & R Fund - Computers	1,666
335	R & R Fund - Office Equipment	9,303
338	R & R Fund - Museum	10,243
339	R & R - PC's Gen Repairs	16,638
341	R & R - P&PF Replace Play Equ	13,177
347	R & R SwoodAv playsurface/wall	1,337
348	R & R - Priv Est Play Area Rep	2,920
351	R & R - Market Place	16,568
385	Env Improvement Scheme	50,000
392	Capital Finance Account	4,689,128
801	Grange Road	14,261
806	Millar Homes - Autumn Croft	20,000
809	Barnby Rd Open Space	12,550
	Total Equity	<u>5,587,950</u>