|  |  |
| --- | --- |
| **Finance and General Purposes Meeting** | A black and white drawing of a building with a tower  Description automatically generated with low confidence  Market Drayton  Town Council |
| **Agenda Item: Budget 2024-25** |
| **Date: 14 November 2023** |
| **Appendix : FG120** |

**Draft Budget for Market Drayton Town Council 2024-25**

|  |  |  |  |
| --- | --- | --- | --- |
| **Expenditure** | **Budget 2022-23** | **Budget**  **2023-24** | **Proposed Budget 2024-25** |
|  | £ | £ |  |
| Services and Facilities | 333,327 | 370,845 | 372,315 |
| Finance and GP | 235,249 | 231,125 | 226,715 |
| Community & Governance | 14,500 | 17,500 | 27,500 |
|  |  |  |  |
| **Total** | **583,076** | **619,470** | **626,530** |
|  |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **Income** | **Budget 2022-23** | **Budget**  **2023-24** | **Proposed Budget 2024-25** |
| **Precept** | 518,018 | 546,579 | 546,579 |
|  |  |  |  |
| **Income** | 59,452 | 63,050 | 66,350 |
|  |  |  |  |
| **Total** | **577,468** | **609,629** | **612,929** |

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|  |  |  |  |
| --- | --- | --- | --- |
|  | **2022/23** | **2023/24** | **Budget Shortfall** |
| Estimated budget shortfall | 20,695 (3% increase in precept - £5,608 allocated from General Reserves) | £25,763 (3% increase in precept - £9,841 from General Reserves) | £13,601 |

Estimated General Reserves at the end of the financial year 2023/24 is £349,499.