|  |  |
| --- | --- |
| **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: Draft Budget 2025-26** |
| **Date: 12 December 2024** |
| **Appendix : FG123** |

**Draft Budget for Market Drayton Town Council 2025-27**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Expenditure** | **Budget 2022-23** | **Budget**  **2023-24** | **Budget**  **2024-25** | **Proposed Budget 2025-26** |
|  | £ | £ |  |  |
| Services and Facilities | 333,327 | 370,845 | 372,315 | 385,096 |
| Finance and General Purposes | 235,249 | 231,125 | 226,715 | 237,128 |
| Community & Governance | 14,500 | 17,500 | 27,500 | 91,500 |
| **Total** | **£583,076** | **£619,470** | **£626,530** | **£713,724** |
|  |  |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Income** | **Budget 2022-23** | **Budget 2023-24** | **Budget**  **2024-25** | **Proposed Budget 2025-26** |
|  | £ |  |  |  |
| Cemetery Fees | 50,000 | 50,000 | 50,000 | 55,000 |
| Chapel Rent | 6,000 | 6,000 | 6,000 | 9,500 |
| Public Toilets | 1,500 | 1,500 | 800 | 800 |
| Bank Interest | 600 | 4,000 | 8,000 | 10,000 |
| Allotments Fees | 50 | 50 | 50 | 50 |
| Precept | 518,018 | 530,657 | 554,184 | (Approx)554,184 |
| **Total** | **577,468** | **593,707** | **620,534** | **629,534** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **2022/23** | **2023/24** | **2024-25** | **Estimated Budget Shortfall** |
| Estimated budget shortfall | £20,695 (3% precept increase - £5,608 from General Reserves) | £25,763 (3% precept increase - £9,841 from General Reserves) | £5,996  (no increase,  £5,996 from General Reserves) | 84,190  (£25k to be used from Ear Marked Reserves and monies to be allocated from General Reserves) |

Estimated General Reserves at the end of the financial year 2024/25 is £176,045.