

**FISHGUARD & GOODWICK TOWN COUNCIL BUDGET REPORT
FOR YEAR END 31ST MARCH 2025**

This budget has been set in accordance with the Local Government Finance Act 1992 and the precept has been set in line with the budget. the Council has considered its level of reserves, estimated expenditure and estimated income when setting its budget requirement.

Budgeted expenditure for 2024-2025 and proposed budgeted expenditure for 2025-2026

	2024-25 Budget	Forecast TOTAL 31.03.25	Forecasted Variance 31.03.25	2025-2026 Proposed Budget
Administration	52,512.00	43,807.78	8,704.22	72,062.00
Christmas Lighting	28,400.00	23,123.74	5,276.26	24,900.00
Civic Events	4,350.00	1,228.11	3,121.89	5,550.00
Councillor Allowances	4,200.00	4,424.00	-224.00	4,824.00
Grant Funding	10,000.00	10,080.00	-80.00	10,000.00
Service agreements	39,500.00	36,621.00	2,879.00	41,500.00
Town Maintenance	3,150.00	5,212.70	-2,062.70	4,850.00
Training	2,650.00	390.00	2,260.00	2,650.00
TOTALS	144,762.00	124,887.33	19,874.67	166,336.00

** includes £20k towards proposed CAT of Town Hall

Budgeted Income for 2025 and proposed budgeted income for 2025-2026

	2024-25 Budget	Forecast TOTAL 31.03.25	Forecasted Variance 31.03.25	2025-2026 Proposed Budget
Bank Interest	1,600.00	1,600.00	0.00	1,400.00
Meeting Room Hire	100.00	250.00	150.00	250.00
TOTALS	1,700.00	1,850.00	150.00	1,650.00

Total Budgeted Expenditure for 2025-2026	166,336.00
Less Total Budgeted Income for 2025-2026	1,650.00
	164,686.00
Available reserves agreed to offset against budget	17,616.00
Proposed Precept request 2025-2026	<u>147,070.00</u>

After two years of zero increase to the precept in light of the Cost of living crisis this years proposed 16% increase is directly related to the proposed CAT of Fishguard Town Hall from Pembrokeshire County Council to the Town Council.

Reserves brought forward 31st March 2024	113,751.00
Forecasted surplus 31st March 2025	<u>19,874.67</u>
Forecasted reserves 31st March 2025	<u>133,625.67</u>

Proposed Earmarking of Reserves	
Amphitheatre Project	£10,000.00
Regeneration	£2,000.00
Election	£6,000.00
Defibrillator	£500.00
CAT	£50,000.00
Playpark	£1,000.00
Total	£69,500.00

Date adopted by Council:
Minute Reference: