

HAVERFORDWEST TOWN COUNCIL BUDGET REPORT FOR THE YEAR ENDED 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 2024/25 & Proposed Budgeted Expenditure 2025/26

	Original Budget 2024/25	Revised Budget 2024/25	Forecast Variance 2024/25	Proposed Budget 2025/26
Administration	187,000.00	187,660.00	(660.00)	214,500.00
Civic Events	20,000.00	22,725.00	(2,725.00)	19,000.00
Councillor Allowances	30,000.00	12,800.00	17,200.00	15,000.00
Estates & Facilities	148,000.00	79,430.00	68,570.00	149,000.00
Grants & Donations	50,000.00	42,000.00	8,000.00	67,500.00
Town Improvements & Events	75,318.00	71,936.00	3,382.00	116,778.00
TOTAL	510,318.00	416,551.00	93,767.00	581,778.00

Budgeted Income 2024/25 & Proposed Budgeted Income 2025/26

	Original Budget 2024/25	Revised Budget 2024/25	Forecast Variance 2024/25	Proposed Budget 2025/26
Bank Interest	3,000.00	6,100.00	3,100.00	6,000.00
Estates & Facilities	27,800.00	35,330.00	7,530.00	14,000.00
Sundry Income	4,500.00	5,100.00	600.00	4,650.00
TOTAL	35,300.00	46,530.00	11,230.00	24,650.00

Total budgeted expenditure for 2025/26	581,778.00
Less total budgeted income for 2025/26	(24,650.00)
	<u>557,128.00</u>
Available reserves agreed to offset against budget	(154,221.00)
Proposed Precept request 2025/26	<u><u>402,907.00</u></u>

Pembrokeshire County Council has set the tax base for Haverfordwest at Band 'D' equivalent of 5,116.28. Haverfordwest Town Council is not requesting an increase in the Precept for 2025/26.

Total Reserves brought forward at 31st March 2024	385,321.69
Forecast surplus at 31st March 2025	45,490.00
Forecast Total Reserves at 31st March 2025	<u><u>430,811.69</u></u>

Proposed Earmarking of Reserves	2024/25		2025/26	
Town Band Funds	2,477.34			1,477.34
Estate: Cemetery Works	-			20,000.00
Buildings: HTC Offices	90,500.00	50,000.00		
Picton Centre	25,000.00	25,000.00		75,000.00
Civic Regalia	2,500.00			2,500.00
Vehicle	8,000.00			25,000.00
Committed Grants	22,500.00			-
Sheriffs AGM (2024-2038)	-			350.00
Twinning & Friendship Towns	-			5,000.00
Redundancy	-			5,000.00
450th Anniv of HTC Charter	-			10,000.00
Town Council elections	-			10,000.00
Total	150,977.34			154,327.34

Date adopted by Council:

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Minute reference:

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