

Budget Report 2021/22



JANUARY 26

**Ryde Town Council
Authored by: Gareth Hughes RFO
Lisa Dyer – Town Clerk**

Forward

From Finance Committee Chairman – Councillor Phil Jordan.

I want to thank all of our RTC staff who have worked tirelessly and with enormous diligence and prudence to bring forward a costed, legal and fully balanced budget this year. The proposal positions RTC as the community leader with aspiration and determination to build upon, and enhance, the positive outcomes for Ryde.

This budget should be seen as a Covid Recovery budget and it seeks to invest in the town and community, provides support for our cultural organisations, is proactive in its approach to our heritage, supports our business community and builds upon the solid foundations established during the past year.

It mirrors both our Place Plan and our Corporate Plan, which Full Council have already adopted, converting the written words of both documents into the financial numbers needed to deliver our aspirations.

Changes to the council tax base calculations this year by the IWC indicate that to maintain the status quo of this past financial year, RTC would need a precept adjustment to account for the negative impact during 2021/22.

Both known and anticipated calls for additional funding from the community during the recovery year have been allowed for in reserves and to take account of a safe, prudent approach to financial matters within RTC an adjustment to reserves is being recommended.

There are three options to consider and RTC staff and financial officer recommendation is to adopt option 2 which provides the best outcomes for the entire community whilst maintaining the most prudent but effective approach to supporting and re-invigorating our community.

At this difficult time, unprecedented in our lifetimes, the most effective recovery will come from direct investment in our community and it falls upon us, as Councillors, to take the difficult decisions to ensure we have the capacity and financial stability to enable that to happen. The strength, health, prosperity and resurgence of Ryde is dependent on us collectively at this important moment in time.

A Charter for Ryde

Ryde Town Council is committed to supporting and enhancing the health, well-being and economy of Ryde for the benefit of residents, local businesses and visitors, within a culture that makes best use of our heritage and the beauty of Ryde and conforms to the Biosphere Principles.

In order to achieve this, we will, to the extent that our powers and functions permit, seek to:

- 1. Maintain and improve the availability and quality of public services for our residents, including:**
 - physical infrastructure;
 - sustainable transport;
 - affordable housing;
 - social services.
- 2. Protect, enhance, support and celebrate our rich environment, including:**
 - our natural environment;
 - our green spaces;
 - our architectural heritage;
 - our cultural and artistic strengths.
- 3. Promote and support the local economy, including the development and diversification of appropriate and sustainable:**
 - employment opportunities;
 - retail and industrial development;
 - tourism activity.
- 4. Protect and promote the interests of all residents, including groups with specific needs such as :**
 - children and young people;
 - the elderly;
 - those with disabilities;
 - those on low incomes.
- 5. Improve the efficiency, effectiveness and accountability of governance in the town by:**
 - constantly monitoring and reviewing our own policies and procedures;
 - promoting and supporting local community organisations;
 - working in partnership with other organisations, including public sector bodies, the business sector and community groups.

Purpose

To provide background information to the Committee to assist Members in considering the base budget and precept for the 2021-2022 financial year. The Full Council will be required to set a legal budget and precept at its meeting in February, unless the Isle of Wight Council set a different timetable.

Ryde, and the Island as a whole, have suffered badly from the effects of the COVID-19 pandemic especially during the second wave. The prolonged lockdowns have had a detrimental effect on local businesses, local community organisations and local employment opportunities.

The Town Council is well placed to support the local community going forward by promoting the town as a visitor destination and by supporting local organisations to recover from the effects of the pandemic.

This paper will set out budget options for members. Whilst formulating these options we have considered the needs of the Town Council to deliver the objectives stated in the Corporate Plan and the need for the Council to support the local economy and community to recover from the pandemic.

1. Background

- 1.1 The current precept on the local taxpayer is £1,123,605, which represents a Band D Council Tax of £137.36 per annum.
- 1.2 In September 2020 the Council adopted a Corporate Plan for the years 2020-2025. The budget options as presented in this report reflect the key objectives agreed in the Corporate Plan.
- 1.3 Ryde residents, community groups and businesses have been detrimentally affected by the Covid 19 pandemic. The Town Council services are vital in ensuring the Town recovers from the economic and social effects of the pandemic and to ensure the town prospers in future years.
- 1.4 The Corporate Plan agrees that the Council undertake some commercial activities to create revenue going forward. During the first few years of the plan these projects will require initial investment members are asked to consider the appropriate level of investment in these projects are a success and to ensure income generation in the future.

2. Budget Setting Process

- 2.1 Options will be provided within this report for members to agree, they take into account the current levels of service, contracts awarded, the objectives in the Corporate and Place Plans and previously approved decisions.
- 2.2 The tax base for the year has for the first time in many years reduced. Please see the figures in the table below.

Ryde

2021-22	8,087.4
2020-21	8,179.9
Increase (+)/reduction (-)	-92.5

- 2.3 The Council undertook Public Consultation in December 2020. Participants were asked to consider the Council's budget and services, outline budgeting priorities and asked whether they would be happy to pay an increased precept for services. The results can be found here [Budget Consultation](#)
- 2.4 The following notes are to assist members in their consideration of the draft budget as presented –

3. Reserves- Current

The current levels of reserves are detailed below. These figures contain restricted reserves such as the funding from the former Ryde Youth Service, monies not spent in the current financial year that are committed to HSAZ and provision for election costs plus a 'general reserve' amount.

Earmarked Reserves	2020/21
Elections	£ 10,000.00
Youth service	£ 14,000.00
HSAZ*	£ 65,000.00
Total	£ 89,000.00

*Committed to year 2021/22
spending plans

Combined	2020/21
General Reserves	£ 180,000.00
Earmarked Reserves	£ 89,000.00
Total Reserves	£ 269,000.00

4. Reserves- Proposed 2021/22

Earmarked

The following amounts listed below are agreed expenditure that has not been incurred in the current financial year, it has also been agreed that the underspend in this year's salary budget be carried forward next financial year.

Earmarked	Proposed 2021/22
Staffing*	£ 50,000.00
Elections	£ 10,000.00
Youth service	£ 14,000.00
Coronations Gardens**	£ 9,000.00
Total	£ 83000.00

***Agreed by Personnel panel December 2020 that 2020 underspend by carried forward to 2021/22 approx amount £50000.**

****Committed in financial year 20/21. Project did not go ahead due to COVID-19 and is now planned for 21/22.**

Combined	OPTIONS	
	2021/22	2021/22
General Reserves	£ 180,000.00	£ 240,000
Earmarked Reserves	£ 83,000.00	£ 83,000
Total Reserves	£ 263,000.00	£ 323,000

4.1 Managing Risk

The Council should carefully consider increasing the levels of general reserves for the upcoming financial year. The Council has recently committed to a number of large projects, with the funding for some of the projects not yet secured.

The following projects have recently been agreed by the Town Council, however at the time of compiling the budget options and this report some of the financial implications still remain uncertain. The Council should consider increasing the level of general reserves to mitigate against some of the uncertainties and risk associated with the recent or upcoming acquisitions.

Having taken account of the following it is recommended that the level of reserves held by the Council is a minimum of £240,000 for the year 2021/22.

Vectis Hall

A structural Engineer has undertaken a Full Structural Survey and has been asked to provide a fully costed report on the works required to Vectis Hall.

Some of these works will need to be undertaken in this financial year to ensure no further decay to the building and to ensure the building is safe.

At present it is unclear whether we will obtain:

- the £125000 requested from the PWLB for the purchase of the Hall, the Hall was purchased with £125000 drawn from Council reserves.
- any grant funding to undertake feasibility studies and business plans.
- any grant funding for the necessary works to protect the building.

Ryde Harbour

There is uncertainty at present regarding how the COVID-19 pandemic has affected the Harbour's income and whether this will have an effect in the long term. The Council should consider that there is likely to be a reduction in visitor numbers for this financial year and that there is a risk the harbour could make a significant loss in its first year of operation.

St Thomas' Church

It not clear when Network Ryde will be able to move into the premises as there are some works that need completing to the roof before the building can be occupied. The Council may not receive a full year's income as budgeted and may not achieve the savings on the rental costs at 147 High Street for the year 2021/22.

Waterside

No provision for additional funding has been included in the budget for 2021/22. The Waterside Community Trust requested £60,000 in the last year to mitigate the effects of the pool closure due to the pandemic. Although no request has been made for the coming year, members should consider that they may be asked to draw on reserves if the Waterside request any further funding.



5. Budget Commitments

5.1 Grants

The Town Council had originally allocated Community Grant funding of £21,000 and Marketing Grant funding of £15,000 in the current financial year and these have been included in all options listed. In addition, the Town Council has also agreed annual ongoing funding for significant town events to the following organisations:

- New Carnival Company £3,000
- Ryde Arts Festival £3,000
- Harp on Wight £2,700

5.2 Annual Funding - additional requests

Requests for funding on an annual basis have now been received from:

- Wight Wave Beach Soccer £8,000
- The New Carnival Company have requested an increase from £3000 to £5,500.
- Ryde Arts have requested an increase from £3000 to £5000.

Members are asked to consider these requests along with existing annual funding commitments.



5.3 External Organisation Funding

The following ongoing funding has been previously awarded to external organisations for local projects and is carried forward into Appendix A:

- Footprint Trust - Warmer Home initiatives £9,000
- Gift to Nature – Countryside Sites in Ryde £10,000
- Waterside Community Trust – Splash park £10,000
- Waterside Community Trust – Swimming Pool £20,000
- Aspire - Annual funding of £15,000 was awarded for 2019/20
- Community Connectors £20,000
- Community Rail Partnership £2,000.

Additional Request 2021/22

The Bus Museum have asked for a contribution towards some renovation works to the museum. The provisional request is for £10,000.

It is unclear at present whether they will be able to apply for these funds from other sources, members may wish to consider funding these works if the Bus Museum are unable to secure any other funding.

5.4 Services

The Town Council is already contractually committed to delivering the following services until 2022 and the budget lines for these have been carried forward into Appendix A.

- Beach Cleaning £40,000.
- Summer and Winter Planting/Watering £34,100
- Beach Safety and First Aid £21,000
- Marketing Projects £29,000
- Public Conveniences £80,700

The Town Council has been committed to the following budgets in respect of Council owned/managed assets and property and the budget lines for these have been included in the budget options outlined.

- Lighting, Christmas trees, sockets and unmetered supply £25,000
- Skatepark £20,000
- Allotments £15,000
- Network Ryde £172,000.
- Lifeguard Station and steps £4,000
- Flagpole £200
- Island Games Water feature £200
- Ryde in Bloom £4,500
- Memorial Wreaths/Poppy Appeal £300

NOTE

All budget options have removed the contribution towards Million Blooms of £700 for 2021/22.

5.4 Contributions towards Isle of Wight Council Delivered Services

During last year's budget setting process the Town Council agreed to provide funding support for the lifetime of this Council towards:

- a dedicated Ryde Environment Officer (4 days a week) £17,300
- Playground Equipment £24,000

These budget lines have been carried forward into Appendix A.

The Grounds Maintenance service is assumed to be continued at current budget levels.

5.5 Proposed New Joint Funding Project – Beach Levelling and replenishment.

The beach levels around Ryde harbour and along the Esplanade have risen by between 1.2m and 1.5m over the last 3 years. This is having a detrimental effect on the Harbour, the Eastern Esplanade and Appley Park.

The IWC have prepared an Action Plan which includes exploring a joint funding approach to dealing with this problem. The partnership would include RTC, IWC and highways. RTC's share could be around £10,000. This proposal is still being worked on by the IW Council so all costs quoted are an estimated.

It is essential that this beach levelling work is carried out if RTC take over the ownership of the harbour as, at present, the harbour becomes unusable by the harbour users for most of the winter period due to the build-up of sand around the entrance. The sand can only be cleared between March and October as this area is a Site of Special Scientific Interest (SSSI) as a result of the visiting migratory birds and the disturbance that dredging would cause.

Members may wish to consider making a provision for this funding arrangement in the budget.

5.6 Planning Matters/HIAZ

The Planning Committee has oversight of the following budgets, which were included in Appendix A for the current financial year:

- Public Realm £25,000
- HSAZ £47,000

At a meeting of the Town Council held on 1 July 2019 it was agreed that an allocation from the Town Councils Public Realm budget could be used for the Ryde High Street Action Zone Funding with initial funding of £60,000 in year one, £15,000 in years 2 and 3 and £10,000 in

year 4 if required (totalling £100,000 over 4 years). A total of £65,000 is currently contained in an earmarked reserve in the Councils accounts for HIAZ, arising from a contribution from the Public Realm budget in the 2019-20 financial year.

It has now been estimated that HSAZ will require total RTC funding of £120,000 over the 2020-21 and 2021-22 period, which is now reflected in the budget for 2021-22 together with a contribution of £11,500 being put back into the HSAZ Reserve Account. Budgets for Planning and Greening Ryde are as presented to the informal Finance Committee in December.

5.7 Town Marketing

In 2019 the Marketing Working Party commissioned an audit of the Council's marketing strategy and received a report which suggests the Council adopt a fresh approach to marketing.

The recommendations contained within the report suggested:

- Creation of new digital/online marketing tools (website, e-newsletters VIOW events listings)
- Year round social media campaign and budget
- Partnership with invested stakeholders (Ryde Business Association, Ryde Arts etc)
- Networking with Wightlink, Hovertravel and Visit IOW

A budget of £29,000 has been included in all options for this financial year to enable the set up of all digital platforms and deliver the planned activities.

6. Income and Growth.

The Corporate Plan adopted in September 2020 confirmed the intention for the Council to move into some commercial operations with the view of generating income for the Council.

The Council appointed a Business Development Manager in January 2021, whose primary role will be to generate income and grant funding opportunities for the Council going forward. With these aims in mind, we have included £50,000 for seed funding these opportunities. This alongside an increase in grant funding income will allow the Council to invest in new commercial services to create income in the future.

6.1 Deckchair rental

Provision has been made in the budget for the Council to purchase deckchairs and sun loungers with the view of providing a deckchair hire service on the beach.

We have estimated an income for the Council of approximately £3000 for this financial year, the Council is ideally suited to offer this kind of service as it complements the Harbour acquisition and can be easily delivered by kickstart placements at minimal cost to the Council.

The Business Development Manager (BDM) is also looking into the related hire of parasols, kayaks and SUPs to bring in additional income.

6.2 Grant Funding

The Council have been asked to delegate the authority to Officers to apply for Grants on behalf of the Council that support the aims and objectives highlighted within the Council's Corporate Plan.

6.3 Kickstart

Ryde Town Council have been successful with their application to be a Kickstart representative for the area. It has been agreed that we can offer 42 employment places within the Ryde area supporting local businesses.

Conservative estimates for income generated are included within the budget options listed.

6.4 Events

The BDM would like to build on some of the successful events held in Ryde in previous years. The primary aim of these events would be to attract visitors and bring in additional income.

We are looking at hosting events over the summer that will bring in income to the council, these ideas will need to be explored further in the context of Covid 19 and lockdown restrictions.

We are currently exploring hosting a half marathon and a 'Cinema on the Beach' evening, once the picture is clearer about the relaxation of lockdown restrictions and we have been able to calculate the expected income and profit we will bring these project ideas to Council for approval.



7. Officer Recommendation

Taking the above into account the RFO and Clerk recommend the adoption of Option 2.

Officers also recommend considering the Annual funding requests from local community organisations are included in the budget.

[Budget Options Paper](#)

FINANCIAL FORECAST TO 31ST MARCH 2022 - APPENDIX A OPTIONS

	CURRENT		2021/22		
	2020-21	2020-21	2021-22	2021-22	2021-22
	BUDGET	REVISED	OPTION 1	OPTION 2	OPTION 3
	£	£	£	£	£
FINANCE COMMITTEE					
ADMINISTRATION					
Salaries	263,100	263,100	276,300	276,300	276,300
Employers NI	22,800	19,000	19,400	19,400	19,400
Pension contributions	56,200	44,000	44,900	44,900	44,900
Payroll Admin	1,000	1,500	1,500	1,500	1,500
Mileage Allowances	0	3,500	3,500	3,500	3,500
HR Advice	0	10,000	10,000	10,000	10,000
Bid Writing	0	4,000	0	0	0
Legal Fees	0	25,000	0	0	0
TOTAL	343,100	370,100	355,600	355,600	355,600
OVERHEADS					
IT Support	6,000	6,000	6,000	6,000	6,000
Mayors Honararium	100	100	100	100	100
Newsletter	8,000	5,000	8,000	8,000	8,000
Training	2,000	2,000	2,000	2,000	2,000
Broadband & Phone	4,000	4,000	4,000	4,000	4,000
General Admin & Supplies	12,000	12,000	12,000	12,000	12,000
Members Computer Supplies	500	200	200	200	200
Advertising	2,000	2,000	2,000	2,000	2,000
Audit	2,300	2,300	2,300	2,300	2,300
Subscriptions	2,000	2,000	2,000	2,000	2,000
Insurance	4,000	4,000	4,000	4,000	4,000
Professional Indemnity	6,100	6,100	6,100	6,100	6,100
Website	5,800	5,800	1,000	1,000	1,000
Room Hire	800	500	500	500	500
TOTAL	55,600	52,000	50,200	50,200	50,200
COVID 19	0	15,000	5,000	5,000	5,000
GRANTS & CONTRIBUTIONS					
Community Grants	21,000	15,000	21,000	21,000	21,000
Marketing Grants	15,000	7,000	15,000	15,000	15,000
Community Connector	20,000	20,000	20,000	20,000	20,000
Ryde Carnival Association	9,000	0	0	0	0
Aspire re Volunteer Service	0	9,000	0	0	0
New Carnival Company	3,000	3,000	3,000	3,000	3,000
Classic Car	1,500	0	5,000	5,000	5,000
Ryde Arts Festival	3,000	3,000	3,000	3,000	3,000
Wave Beach Soccer	0	0	0	0	0
IW Bus Museum	0	0	0	0	0
Harp on Wight	2,700	800	2,700	2,700	2,700
Aspire	15,000	15,000	15,000	15,000	15,000
Community Rail Partnership	2,000	2,000	2,000	2,000	2,000
Countryside Sites	10,000	10,000	10,000	10,000	10,000
Waterside Community Trust	20,000	80,000	20,000	20,000	20,000
Waterside Splashpool	10,000	0	10,000	10,000	10,000
Warmer Homes	9,000	9,000	9,000	9,000	9,000
Marketing	29,000	15,000	29,000	29,000	29,000
TOTAL	170,200	188,800	164,700	164,700	164,700
Honours Working Party	2,500	0	0	0	0
New Services	78,072	0	0	0	0
TOTAL	420,972	377,600	329,400	329,400	329,400
TOTAL COMMITTEE BUDGET	649,472	625,900	575,500	575,500	575,500

FACILITIES & ASSETS COMMITTEE

BEACH SERVICES

Appley Steps				200	200	200	200	200
Beach Safety				21,500	21,500	21,500	21,500	21,500
Lifeguard Station				1,200	1,200	1,200	1,200	1,200
Beach Cleaning				30,000	40,000	40,000	40,000	40,000
Additional Bin Collection				0	3,000	3,000	3,000	3,000
TOTAL				52,900	65,900	65,900	65,900	65,900

RYDE HARBOUR

Staff costs				0	0	72,000	72,000	72,000
Site running costs				0	0	8,500	8,500	8,500
Equipment				0	0	2,600	2,600	2,600
General overheads				0	0	3,400	3,400	3,400
Fixed overheads				0	0	4,000	4,000	4,000
Maintenance				0	0	20,000	20,000	20,000
Loan Repayments				0	0	19,200	19,200	19,200
TOTAL				0	0	129,700	129,700	129,700
Income				0	0	-131,100	-131,100	-131,100
TOTAL				0	0	-1,400	-1,400	-1,400

ST THOMAS CHURCH

Electric				0	0	1,000	1,000	1,000
Heating				0	0	1,000	1,000	1,000
Renovations				0	0	2,000	2,000	2,000
Business Rates				0	0	1,700	1,700	1,700
Water				0	0	1,000	1,000	1,000
Loan repayments				0	0	14,300	14,300	14,300
Savings on current premises				0	0	-10,000	-10,000	-10,000
Income				0	0	-5,000	-5,000	-5,000
TOTAL				0	0	6,000	6,000	6,000

VECTIS HALL

Security				0	0	1,000	1,000	1,000
Insurance				0	0	1,000	1,000	1,000
Repairs				0	0	15,000	15,000	15,000
Loan Charges				0	0	6,600	6,600	6,600
TOTAL				0	0	23,600	23,600	23,600

LIND STREET

Rent				23,200	23,200	24,200	24,200	24,200
Rates				4,100	4,100	4,200	4,200	4,200
Gas				2,500	1,500	1,500	1,500	1,500
Electricity				2,000	1,500	1,500	1,500	1,500
Water				1,000	500	500	500	500
Cleaning				4,000	4,000	4,000	4,000	4,000
Facilities Management				7,000	5,000	5,000	5,000	5,000
TOTAL				43,800	39,800	40,900	40,900	40,900

OPEN SPACES

Allotments				15,000	10,000	15,000	15,000	15,000
Allotments Income				0	-7,800	-7,800	-7,800	-7,800
Decorative Lighting				20,000	25,000	25,000	25,000	25,000
Environmental Officer				17,000	16,500	17,300	17,300	17,300
Flagpole				200	200	200	200	200
Hanging Baskets/planting				34,100	34,100	34,100	34,100	34,100

Island Games Water Feature				200	200	200	200	200
Memorial Wreath/Plaque				300	300	300	300	300
Million Blooms				700	0	0	0	0
Park Services				46,400	36,600	38,300	38,300	38,300
Playground Equipment				24,000	12,000	24,000	24,000	24,000
St Johns Woodland				0	0	0	0	0
Public Conveniences				80,700	70,700	72,000	72,000	72,000
Ryde in Bloom				4,500	0	4,500	4,500	4,500
Skatepark				20,000	15,000	20,000	20,000	20,000
TOTAL				263,100	212,800	243,100	243,100	243,100
Network Ryde				172,000	152,000	172,000	172,000	172,000
TOTAL COMMITTEE BUDGET				531,800	470,500	550,100	550,100	550,100

ACQUISITIONS & COMMERCIAL								
Acquisition costs and reports				0	25,000	0	0	0
Commercialisation costs				0	15,000	0	0	0
Seed Funding				0	0	50,000	50,000	50,000
Deckchairs				0	0	10,000	10,000	10,000
Deckchair Charges				0	0	-5,000	-5,000	-5,000
Ryde Theatre				0	0	36,000	36,000	36,000
TOTAL COMMITTEE BUDGET				0	40,000	91,000	91,000	91,000

PLANNING COMMITTEE								
Public Realm				27,500	10,000	25,000	25,000	25,000
HSAZ				47,500	20,000	100,000	100,000	100,000
HSAZ Cont from earmarked reserve				0	0	-53,500	-53,500	-53,500
Planning				0	0	18,500	18,500	18,500
Greening Ryde				0	0	5,000	5,000	5,000
TOTAL COMMITTEE BUDGET				75,000	30,000	95,000	95,000	95,000

TOTAL EXPENDITURE				1,256,272	1,166,400	1,311,600	1,311,600	1,311,600
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INCOME								
Precept				1,123,605	1,123,605	1,149,567	1,209,567	1,269,567
Local Council Tax Grant				7,528	7,528	0	0	0
Bank Interest				5,000	3,000	2,000	2,000	2,000
Allotments				7,800	0	0	0	0
TOTAL INCOME				1,143,933	1,134,133	1,151,567	1,211,567	1,271,567

BALANCES B/F				292,339	375,300	343,033	343,033	343,033
SURPLUS/DEFICIT				112,339	32,267	160,033	100,033	40,033
BALANCES C/F				180,000	343,033	183,000	243,000	303,000

OPTION 1
OPTION 2
OPTION 3

UPDATED BASE BUDGET
PROVIDES FOR £240K RESERVES
PROVIDES FOR £300K RESERVES

TAXBASE
NEW BAND D
CURRENT BAND D
% INCREASE
INCREASE IN £ per annum
Increase in Pence per week

8087.4

Existing	Option 1	Option 2	Option 3
£ 137.36	£ 142.14	£ 149.56	£ 156.98
	3.5	8.9	14.3
	£ 4.78	£ 12.20	£ 19.62
	£ 0.09	£ 0.23	£ 0.38

EACH £1k ADDS

12.36 PENCE TO BAND D

10.99 PENCE TO BAND C

EACH £1K CHANGE IN PRECEPT INCREASES/DECREASES

PRECEPT CHANGE BY APPROX.09%

THE FOLLOWING ARE NOT INCLUDED IN THE ABOVE BUDGET

REQUESTS FOR FUNDING		
WAVE BEACH FOOTBALL	8,000	NEW ANNUAL GRANT
IW BUS MUSEUM	10,000	NEW ANNUAL GRANT
NEW CARNIVAL	2,500	EXTRA FUNDING
RYDE ARTS	2,000	EXTRA FUNDING
Total	22,500	

NEW PROJECTS

ST JOHNS WOOD

40,000 ESTIMATE

THERE ARE RISKS ASSOCIATED WITH NEW PROJECTS PARTICULARLY IN THE COVID PERIOD, THESE INCLUDE INCOME ON RYDE HARBOUR AND ST THOMAS CHURCH, THERE MAY ALSO BE REQUESTS FOR FURTHER ASSISTANCE FROM EXTERNAL ORGANISATIONS.