



RYDE TOWN COUNCIL OFFICER REPORT

Committee:	Finance Committee
Date:	22 nd July 2025
Report Author:	Tara Bloomfield
Report Title:	Amended Budget

1. SUMMARY

There have been a number of financial changes in the months since the budget was set (Feb 25) that have led officers to agree that an amended budget needed to be presented to councillors.

2. BACKGROUND INFORMATION

There are four key aspects of change that have required in a review and amendment to the 2025/26 budget, they are as follows:

- Higher spend from earmarked reserves in 2024/25 than anticipated, and a requirement to replenish these as much as possible for the financial security of the council.
- An increased amount of berth holders have left the marina in the first few months of 2025/26 which has impacted the revenue retrievable – seeing an estimated downfall of £28k
- The decorative lighting contract could not be amended as hoped, meaning an additional £24k is payable in 2025/26 for the full festive lighting scheme
- Interest payable on the Natwest Bank purchase was incorrect in the original budget, seeing an increase of £16k in costs payable

3. FINANCIAL IMPLICATIONS

Considering the above factors, senior officers and managers have worked with the Responsible Financial Officer to review each budget area and recognise any savings where possible.

The overall position of the councils reserves after the proposed changes are as follows:

Reserves	Approved Budget	Proposed Budget	Movement
Earmarked Reserves	£256,025.70	£222,959.18	-£33,066.52
General Reserves	£313,964.00	£266,738.47	-£47,225.53
Total	£569,989.70	£489,697.65	-£80,292.05

The budget will be closely monitored throughout the year with forecast being prepared after quarter 2 & 3. Any further savings that can be made are at the forefront of the officer's minds.



Full Council Budget

100. Administration		<u>Approved</u>	<u>Proposed</u>	<u>Movement from</u>
		<u>2025/26</u>	<u>2025/26</u>	<u>Agreed Budget</u>

Description	Code			
Income				
Precept	1076	1,567,325.00	1,567,325.00	
Bank Interest	1080	25,000.00	30,000.00	5,000.00
Other Income	1090	2,000.00	2,000.00	
Total		1,594,325.00	1,599,325.00	5,000.00

Expenditure				
Indirect Salaries	4000	281,000.00	272,473.94 -	8,526.06
Indirect Employers NI	4010	35,500.00	34,500.00 -	1,000.00
Indirect Pension Contributions	4020	65,000.00	62,000.00 -	3,000.00
Payroll Admin	4060	2,000.00	2,000.00	-
HR Services	4080	3,000.00	3,000.00	
Total		386,500.00	373,973.94 -	12,526.06

110. Network Ryde		<u>Approved</u>	<u>Proposed</u>	<u>Movement from</u>
		<u>2025/26</u>	<u>2025/26</u>	<u>Agreed Budget</u>

Description	Code			
Income				
Other Income	1090			
NR Grant Income	1100	20,000.00	20,000.00	
Total		20,000.00	20,000.00	

Expenditure				
Salary	4000	135,000.00	135,000.00	-
Pension	4020	31,800.00	31,800.00	-
Rent	4100			-
Employers NI	4010	17,300.00	17,300.00	-
Utilities	4110	6,240.00	5,500.00 -	740.00
Duke of Edinburgh	4120	19,022.50	17,158.00 -	1,864.50
Cleaning and waste removal	4130	5,041.08	5,041.08	-
Insurance	4140	5,860.00	5,860.00	-
General Admin	4150	2,280.00	2,280.00	-
Uniform	4151	500.00	500.00	-
Rates	4160	4,000.00	4,000.00	-
Marketing	4161	1,000.00	1,000.00	-
IT Support/Equipment	4170	1,000.00	1,000.00	-
Food/ Drink	4180	2,900.00	2,900.00	-
Session Costs	4182	6,760.00	5,500.00 -	1,260.00
Social Action Project (Grant Funded)	4199	5,000.00	5,000.00	-
Allotment	4200	500.00	500.00	-
Training	4210	1,000.00	1,000.00	-
Broadband and phone services	4220	3,300.00	2,800.00 -	500.00
Security	4790	144.00	144.00	-
Loan Charges	4810	16,235.00	16,235.00	-
		264,882.58	260,518.08 -	4,364.50

111. Community Development		<u>Approved</u>	<u>Proposed</u>	<u>Movement from</u>
		<u>2025/26</u>	<u>2025/26</u>	<u>Agreed Budget</u>

Description	Code			
Income				
Other Income	1090			
Grant Income	1100		35,416.00	35,416.00
Total		-	35,416.00	35,416.00

Expenditure				
Salary	4000	49,100.00	49,100.00	-
Employers NI	4010	5,900.00	5,900.00	-
Pension	4020	11,500.00	11,500.00	-
Community Development Projects	4800	10,000.00	8,000.00 -	2,000.00
Ryde Help Centre	4850	21,948.40	21,948.40	-
Ryde Information Support Service		16,960.00	39,000.00	22,040.00
		115,408.40	135,448.40	20,040.00

Full Council Budget Total	<u>Approved</u>	<u>Proposed</u>	<u>Revised</u>
	<u>2025/26</u>	<u>2025/26</u>	<u>2025/26</u>
Total Income	1,614,325.00	1,654,741.00	40,416.00
Total Expenditure	766,790.98	769,940.42	3,149.44

Finance & Community Resources Committee Budget

		<u>Approved</u>	<u>Proposed</u>	<u>Movement from</u>
		<u>2025/26</u>	<u>2025/26</u>	<u>Agreed Budget</u>
200. Overheads				
Description	Code			
Expenditure				
IT Support	4170	12,171.60	12,171.60	-
Training	4210	3,000.00	3,000.00	-
Broadband and phone services	4220	4,647.30	4,647.30	-
General Admin and Supplies	4150	16,000.00	16,000.00	-
Official Notices	4240	1,000.00	1,000.00	-
Audit	4250	3,600.00	3,600.00	-
Professional Subscriptions	4260	4,620.00	4,620.00	-
Van	4270	6,000.00	6,000.00	-
Insurance - RTC	4140	2,000.00	2,000.00	-
Website	4290	2,500.00	2,500.00	-
Meeting Room Hire	4300	300.00	300.00	-
Elections	4310	3,000.00	3,000.00	-
Total		58,838.90	58,838.90	

		<u>Approved</u>	<u>Proposed</u>	<u>Movement from</u>
		<u>2025/26</u>	<u>2025/26</u>	<u>Agreed Budget</u>
210. Grants				
Description	Code			
Expenditure				
New Carnival Company	4330	2,000.00	2,000.00	
Johns Club	4331	-	-	
Beach Weekender	4332	-	-	
IOW Bus Museum	4370	2,000.00	2,000.00	
The Footprint Trust	4380	2,000.00	2,000.00	
Armed Forces Day	4334	2,000.00	2,000.00	
Historic Ryde	4335	-	-	
Ryde Carnival	4390	4,000.00	4,000.00	
Tidal Family Support	4336	-	-	
Oakfield Pantry	4337	-	-	
Wight Wave	4430	-	-	
IW Pride	4450	2,000.00	2,000.00	
Aspire (Wight Gaming Group)	4451	1,000.00	1,000.00	
Community Law	4452	2,000.00	2,000.00	
Forever Wild at Heart	4453	800.00	800.00	
Ryde Rotary	4454	1,000.00	1,000.00	
Men Only	4338	-	-	
Wight Rock Community CIC	4455	2,000.00	2,000.00	
Total		20,800.00	20,800.00	

		<u>Approved</u>	<u>Proposed</u>	<u>Movement from</u>
		<u>2025/26</u>	<u>2025/26</u>	<u>Agreed Budget</u>
230. Town Marketing & Events				
Description	Code			
Expenditure				
Town Marketing	4470	7,000.00	6,500.00	- 500.00
Mayors Honorarium	4480	300.00	-	- 300.00
Civic Events	4490	300.00	-	- 300.00
Summer Events	4510	7,000.00	7,000.00	-
Network Ryde Opening Event	4520	-	-	-
Merry & Bright	4530	5,000.00	5,000.00	-
Total		19,600.00	18,500.00	- 1,100.00

240. Facilities & Assets		<u>Approved</u>	<u>Proposed</u>	<u>Movement from</u>
		<u>2025/26</u>	<u>2025/26</u>	<u>Agreed Budget</u>
Description	Code			
Income				
Allotments	1240	12,200.00	12,200.00	
Other Income	1090			
Town Planting Income	1421	300.00	300.00	
Total		12,500.00	12,500.00	
Expenditure				
Salary	4000	96,000.00	99,000.00	3,000.00
Employers NI	4010	11,900.00	12,000.00	100.00
Pension	4020	22,000.00	22,000.00	-
Countryside Sites	4540	10,000.00	10,000.00	-
Beach Safety	4560	23,500.00	21,000.00	-2,500.00
Lifeguard Station	4570	2,200.00	2,200.00	-
Beach Cleaning	4580	25,738.00	25,738.00	-
Additional Summer Bin Collections	4590	5,000.00	3,000.00	-2,000.00
Allotments	4600	15,000.00	13,000.00	-2,000.00
Decorative Lighting	4610	6,000.00	30,000.00	24,000.00
Environment Officer	4620	17,517.76	17,517.76	-
Flagpole	4630	200.00		200.00
Town Planting & watering	4640	9,145.00	9,145.00	-
Park services	4650	40,000.00	40,000.00	-
Playground Equipment	4660	-	-	-
Public Conveniences	4670	85,000.00	85,000.00	-
Skatepark	4680	5,000.00	3,000.00	-2,000.00
Eastern Gardens Maintenance	4690	5,000.00	3,000.00	-2,000.00
St Thomas' Rest Gardens				
Maintenance	4691	2,500.00	1,000.00	-1,500.00
General Maintenance	4710	4,000.00	4,000.00	-
Total		385,700.76	400,600.76	14,900.00

250. Lind Street Offices		<u>Approved</u>	<u>Proposed</u>	<u>Movement from</u>
		<u>2025/26</u>	<u>2025/26</u>	<u>Agreed Budget</u>
Description	Code			
Expenditure				
LS Rent	4100	33,600.00	33,600.00	
LS Business Rates	4160	4,576.00	4,576.00	
LS Utilities	4110	5,800.00	5,800.00	
LS Cleaning	4730	3,100.00	3,100.00	
LS Facilities Management	4740	3,866.00	3,866.00	
Total		50,942.00	50,942.00	

260. St Thomas' Church		<u>Approved</u>	<u>Proposed</u>	<u>Movement from</u>
		<u>2025/26</u>	<u>2025/26</u>	<u>Agreed Budget</u>
Description	Code			
Total		-	-	

270. Vectis Hall		<u>Approved</u>	<u>Proposed</u>	<u>Movement from</u>
		<u>2025/26</u>	<u>2025/26</u>	<u>Agreed Budget</u>
Description	Code			
Expenditure				
VH Security	4790	200.00	200.00	
VH Insurance	4140	958.00	958.00	
VH Repairs	4710	50,000.00	40,000.00	-10,000.00
VH Loan Charges	4810	5,722.00	5,722.00	
Total		56,880.00	46,880.00	-10,000.00

280. Acquisitions & Commercial		<u>Approved</u>	<u>Proposed</u>	<u>Movement from</u>
		<u>2025/26</u>	<u>2025/26</u>	<u>Agreed Budget</u>
Description	Code			
Income				
Barclays Income	1280	14,466.00	14,466.00	
Total		14,466.00	14,466.00	
Expenditure				
Seed Funding	4820	-		
Puckpool Storage	4830	2,000.00	2,000.00	
Beach Accessibility		14,886.00	14,886.00	
Total		16,886.00	16,886.00	

290. Former NatWest Bank		<u>Approved</u>	<u>Proposed</u>	<u>Movement from</u>
		<u>2025/26</u>	<u>2025/26</u>	<u>Agreed Budget</u>
Description	Code			
Income				
Room Hire		1,000.00	1,000.00	
Total		1,000.00	1,000.00	
Expenditure				
Utilities		8,000.00	8,000.00	
Insurance		1,000.00	1,000.00	
General Administration		2,000.00	2,000.00	
Rates		13,200.00	13,200.00	
Broadband & Phone		1,500.00	1,500.00	
Maintenance		5,000.00	5,000.00	
Cleaning		2,500.00	2,500.00	
Capital Works		94,000.00	80,000.00 -	14,000.00
Loan Payments		16,140.83	32,281.66	16,140.83
Total		143,340.83	145,481.66	2,140.83

Finance & Community Resources Committee Budget	<u>Approved</u>	<u>Proposed</u>	<u>2025/26</u>
	<u>2025/26</u>	<u>2025/26</u>	
Total Income	27,966.00	27,966.00	-
Total Expenditure	752,988.49	758,929.32	5,940.83

Place, Neighbourhoods & Planning Committee Budget		<u>Approved</u>	<u>Proposed</u>	<u>Movement from</u>
300. Planning & Regeneration		<u>2025/26</u>	<u>2025/26</u>	<u>Agreed Budget</u>
Description	Code			
Expenditure				
Salary	4000	44,102.00	37,591.00 -	6,511.00
Employers NI	4010	5,491.00	5,491.00	-
Pension	4020	10,364.00	8,834.00 -	1,530.00
Public realm	4860	18,000.00	15,000.00 -	3,000.00
Planning	4870	19,500.00	19,500.00	-
Greening Ryde	4880	-	-	-
Total		97,457.00	86,416.00 -	11,041.00

Place, Neighbourhoods & Planning Committee Budg	<u>Approved</u>	<u>Proposed</u>	<u>2025/26</u>
	<u>2025/26</u>	<u>2025/26</u>	
Total Income		-	-
Total Expenditure	97,457.00	86,416.00 -	11,041.00

Ryde Marina Management Committee				
400. Ryde Marina		Approved	Proposed	Movement from
		2025/26	2025/26	Agreed Budget
Description	Code			
Income				
Annual Berth Holders Income	1400	115,237.50	87,219.00 -	28,018.50
Visitor Income	1410	15,084.39	15,084.39	-
Electricity Income	1420	4,000.00	4,000.00	-
Beach Hire Equipment	1430	7,725.00	7,725.00	-
Sundry Income	1431	300.00	300.00	-
Total		142,346.89	114,328.39 -	28,018.50
Expenditure				
General Overheads	4150	6,000.00	6,000.00	-
Transaction Fees	5010	2,200.00	2,200.00	-
Staff Costs	5020	83,000.00	81,000.00 -	2,000.00
Training	4210	2,000.00	- -	2,000.00
Insurance	4140	13,650.00	11,000.00 -	2,650.00
Security	4790	1,400.00	1,400.00	-
Maintenance	4710	15,000.00	15,000.00	-
Marketing	4161	5,000.00	2,500.00 -	2,500.00
Utilities	4110	9,600.00	9,000.00 -	600.00
IT/Till	5030	1,150.00	1,150.00	-
Rates	4160	3,675.00	3,675.00	-
Loan	4810	16,000.00	16,000.00	-
Beach Hire Equipment	5050	6,126.00	6,126.00	-
Total		164,801.00	155,051.00 -	9,750.00

Ryde Marina Management Committee			
	Approved	Proposed	
	2025/26	2025/26	2025/26
Total Income	142,346.89	114,328.39 -	28,018.50
Total Expenditure	164,801.00	155,051.00 -	9,750.00
Total Council Budget			
	2024/25	2025/26	Total Movement
Total Income	1,784,637.89	1,797,035.39	12,397.50
Total Expenditure	1,782,037.47	1,770,336.74 -	11,700.73
Deficit/Surplus	2,600.42	26,698.65	

Reserves Statement				
		Approved	Proposed	Movement from
		2025/26	2025/26	Agreed Budget
Description	Code			
Capital Expenditure	4999	9,232.69	3,932.69 -	3,299.69
Youth Support - EM Reserves		10,471.84	10,471.85	-
HSAZ		21,579.97	40,000.00	
Salary		15,000.00	10,000.00 -	5,000.00
Beach Replenishment		33,147.00	24,999.52	
NWR		543.12	543.12	
Facilities Maint		30,000.00	20,000.00 -	10,000.00
Election		10,000.00	10,000.00	
Phonebox		700.00	600.00	100.00
Appley Steps		700.00	600.00	100.00
NWR Allotment		443.91	443.91	
Appley Toilets Loan		7,505.00	7,505.00	
Public Realm & Planning		11,750.00	10,000.00 -	1,750.00
Fixed Assets Replacement		6,000.00	4,000.00 -	2,000.00
Community Development Projects		7,966.59	6,936.59	
YIF Grant		19,789.00	13,395.58	
Art Trail Grant		-	-	
Youth Ambassador Fund		3,500.00	2,576.52	
NatWest Capital Works		10,000.00	5,000.00 -	5,000.00
Greening Ryde		10,000.00	10,000.00	
Vectis Hall		7,500.00	7,500.00	
Flagpole		400.00	400.00	
Beach Accessibility		6,739.94	1,567.25	
NatWest Bank Purchase		22,701.64	15,402.64	
Flood Prevention Grant		10,355.00	6,720.51	
Playground Equip			5,000.00	
Shopfront Grants			5,364.00	
Total		256,025.70	222,959.18 -	26,849.69
Reserves BF		567,389.28	462,999.00	
Plus/Less Budget		2,600.42	26,698.65	
Total		569,989.70	489,697.65	
Earmarked		256,025.70	222,959.18	
General Reserves		313,964.00	266,738.47	