Newbury BID Budget for 2027-2032

	2027-28	2028-29	2029-30	2030-31	2031-32	Total
BID Levy Income	£316,346	£311,600	£306,926	£302,322	£297,788	**£1,534,982**
Voluntary Contributions	£8,000	£8,000	£8,000	£8,000	£8,000	**£40,000**
Commercial Revenue	£8,000	£9,200	£10,580	£12,167	£13,992	**£53,939**
Total Income	**£332,346**	**£328,800**	**£325,506**	**£322,489**	**£319,780**	**£1,628,921**
Destination Newbury	£146,500	£150,000	£146,500	£143,000	£141,500	**£727,500**
Safer Newbury	£70,000	£70,000	£70,000	£70,000	£70,000	**£350,000**
Working for Newbury	£30,500	£30,750	£31,000	£31,250	£31,500	**£155,000**
Total BID Project Cost	**£247,000**	**£250,750**	**£247,500**	**£244,250**	**£243,000**	**£1,232,500**
Management & Overheads	£61,978	£62,607	£63,243	£63,885	£64,537	**£316,250**
Contingency (5%)	£15,817	£15,580	£15,346	£15,116	£14,889	**£76,749**
Total Expenditure	**£324,795**	**£328,937**	**£326,089**	**£323,251**	**£322,426**	**£1,625,499**

BID LEVY
The income is based on a 97% collection rate, a standard projected collection rate for BIDs which is also matched through data from previous Newbury BID collections. Projected levy income is based on the current Non-Domestic Ratings List, with a 1.5% reduction each year to account for change of uses to residential. This is based on the average annual BID levy income lost to change of use during the previous Newbury BID term.

VOLUNTARY CONTRIBUTIONS
Income is based on voluntary contributions already in place, including an annual contribution from Newbury Town Council towards the town's Christmas decorations.

COMMERCIAL REVENUE
Income is based on historic income, and surplus revenue will be allocated to expanding current projects or delivering additional projects at the discretion of the BID Board.

PROJECT & MANAGEMENT COSTS
All BID levy income will be used to fund the projects outlined in this business plan. Management and overhead costs align with industry criteria of 20%. These costs will be covered through the BID levy, voluntary contributions and commercial revenue.

CONTINGENCY
A contingency of 5% has been applied to the budget as recommended in industry guidance. In addition, the directors aim to maintain reserves of 5% of levy income to provide a cashflow buffer.