

# Newport Town Team

## Medium-Term Financial Planning

### 1. Current Outlook:

Current balance:	£6,300	estimated at 26/01/2014
NTC Grant:	£1,000	anticipated
Income from membership fees:	<u>£1,500</u>	average of worst & most realistic projections
<b>Total:</b>	<b>£8,800</b>	

Current monthly costs for the town team manager, the newsletter and incidental costs (room hire, stationary, postage, etc.) are ~£750 per month.

In this scenario the town team can survive for a further 11 months.

In the worst case scenario where NTC offer no grant and the membership fee scheme fails the town team can survive for a further 8 months.

### 2. Potential Funding Options:

Increased NTC grant:	£5,000
Contribution from the Chamber of Commerce:	£1,000
Contribution from Newport Regeneration Partnership:	£2,500

Funding grant through T&WC: ??

Developer contributions through S.106 funding:  
(Aldi, Morrisons, Sainsbury) £5,000 to £60,000

Heritage Lottery Funding: bidding for eligible schemes with an administrative element that would off-set some of NTT's current costs.

Business Improvement District Scheme (BIDS): scheme whereby local businesses pay an additional levy on their business rates the sum of which may be spent in the defined area to improve it through marketing & promotions, initiatives & events, training / ambassador schemes, and technology developments (click-and-collect, for example) – at least one year away from standing any chance of trader support and then two years to implement.

Commercial income i.e. the town team proactively engaging in commercial initiatives to generate income see example over page.

### 3. Recommended Plan:

**Short-term:** implement membership fee structures, pursue influencing strategy to gain a higher grant contribution from NTC, hold chamber / NRP options in reserve for now, pursue

commercial options, review and progress smaller HLF options via VEP, and nurture medium-term options

**Medium-term:** increase numbers of paid membership, scale down NTC grant contribution, progress S.106 options with Aldi & Morrison's only, develop commercial income sources, review and progress medium to larger sized HLF projects, introduce concept of BIDS to traders

**Longer-term:** all previous plus BIDS