

Funding the Project:

The total project cost will be £1,204,789, this is being funded by the following means:

Funding Source	Amount £	Comments
Madeley Town Council Reserves	126,741	The council has been saving for the project since 2015
Madeley Partnership	66,357	
Telford & Wrekin contribution to Library	124,000	Contribution from T&W Council for the relocation of Madeley Library into the Anstice building
Anstice Community Trust	13,750	Specifically, to fund refurbishment of the ballroom and bar. Also includes match funding for the Power to Change Grant.
Grants Telford@50 Power to Change Veolia	287,261	Telford@50 grants were awarded to project in Park Lane Centre, Hub on the Hill and towards the refurbishment of the Anstice Memorial Hall. Part of Big Lottery Funded awarded to Anstice Community Trust. As well as funding for the capital works, additional funding was awarded for staffing. Awarded to Madeley Town Council for capital work.
Public Works Loan	586,680	Madeley Town Council will take out a Public Works loan to complete the funding package for the project. The loan will be repayable over 27 year with an annual cost of approximately £30,178. The Town council will not need to increase the precept to accommodate the loan repayments as it has sufficient room within the budget and reserves to meet this commitment for the loan term.
Total	1,204,789	

