

Appendix A

Medium Term Financial Plan 2022/25

Funding Statement

	2023/24 Revised Budget £000	2024/25 Base Budget £000	2025/26 Base Budget £000	2026/27 Base Budget £000	2027/28 Base Budget £000
Estimated Funding					
Business Rates	(19,794)	(20,190)	(20,594)	(21,006)	(21,426)
Business Rates - Top Up	(25,117)	(25,619)	(26,131)	(26,654)	(27,187)
Revenue Support Grant	(15,695)	(15,695)	(15,695)	(15,695)	(15,695)
Improved Better Care Fund Grant	(8,349)	(8,349)	(8,349)	(8,349)	(8,349)
Social Care Grant	(8,813)	(8,813)	(8,813)	(8,813)	(8,813)
Market Sustainability and Fair Funding	(1,790)	(1,790)	(1,790)	(1,790)	(1,790)
Equalisation of 2% ASC Precept	(995)	(995)	(995)	(995)	(995)
Additional Social Care Grant Funding	(3,774)	(3,774)	(3,774)	(3,774)	(3,774)
Independent Living Fund	(386)	(386)	(386)	(386)	(386)
Discharge Fund	(1,171)	(1,171)	(1,171)	(1,171)	(1,171)
BSF PFI Grant	(8,472)	(8,472)	(8,472)	(8,472)	(8,472)
Council Tax Income (incl Social Care Precept)	(64,695)	(68,720)	(72,783)	(76,862)	(81,169)
Council Tax Income - Town and Parish Precepts	(166)	(166)	(166)	(166)	(166)
Transfer from/to Collection Fund - Council Tax	(1,210)	(765)	(200)	(200)	(200)
Transfer from/to Collection Fund - NNDR	(452)	(500)	(200)	(200)	(200)
Total Estimated Funding	(160,878)	(165,404)	(169,518)	(174,532)	(179,792)
Forecast Expenditure					
Portfolios	154,978	153,288	153,188	153,243	153,243
Corporate Income and Expenditure					
Contingencies	8,053	19,109	28,541	37,637	45,428
RCCO	6,956	-	-	-	-
Debt Charges	19,325	19,582	19,736	19,736	19,736
Investment Income	(1,300)	(1,000)	(1,000)	(750)	(750)
Recharges to Schools	(1,207)	(1,154)	(1,091)	(1,016)	(941)
Benefit Admin Grants	(467)	(417)	(355)	(302)	(256)
New Homes Bonus	(401)	-	-	-	-
Lower Tier Services Grant	-	-	-	-	-
Services Grant	(1,802)	(1,802)	(1,802)	(1,802)	(1,802)
Business Rates s31 Grant	(13,199)	(13,225)	(13,490)	(13,759)	(14,034)
Council Tax Support Grant	-	-	-	-	-
Town and Parish Precepts (incl Grants)	193	193	193	193	193
Net Expenditure	171,128	174,573	183,920	193,180	200,815
Contributions to/(from) Reserves					
R&M Sinking Fund	80	80	-	-	-
Welfare Reform Reserves	-	-	-	-	-
Covid-19 Reserve	(36)	(36)	(36)	(36)	(36)
NNDR Reserve	-	-	-	-	-
Other Earmarked Reserves	(7,606)	-	-	-	-
Invest to Save Reserve	-	-	-	-	-
Use of Budget Strategy Reserve	(2,688)	(1,040)	(500)	-	-
	-	-	-	-	-
Budget Requirement (excl GF Balance)	160,878	173,577	183,384	193,144	200,779
Contribution to/from GF Balance	-	-	-	-	-
Budget Requirement	160,878	173,577	183,384	193,144	200,779
Net Shortfall/(Surplus)	(0)	8,172	13,866	18,611	20,987
Net Shortfall/(Surplus) - In Year		8,172	5,693	4,746	2,376