

Medium Term Financial Plan - MTFP(11) 2021/22 - 2024/25 Model

	2021/22	2022/23	2023/24	2024/25
	£'000	£'000	£'000	£'000
Government Funding				
Revenue Support Grant and Fair Funding Review	0	3,000	3,000	3,000
Reduction in Benefit Admin Grant	150	150	150	150
Revenue Support Grant - Inflation Uplift - 1% 21/22	-280	0	0	0
Bus. Rates / S31 - CPI increase (1%/1.5%/1.5%/1.5%)	-650	-1,000	-1,050	-1,050
Top Up - CPI increase (1%/1.5%/1.5%/1.5%)	-650	-1,000	-1,000	-1,000
Adult Social Care Winter Pressures	2,820	0	0	0
New Homes Bonus	700	2,000	1,000	500
Other Funding Sources				
Council Tax Increase - 2%	-4,400	-4,500	-4,600	-4,700
Council Tax/Business Rate Tax Base increase	0	-3,000	-2,000	-1,500
Estimated Variance in Resource Base	-2,310	-4,350	-4,500	-4,600
Pay inflation (0.25% shortfall in 20/21 and 2% thereafter)	5,100	4,650	4,800	4,950
Price Inflation (1.5% - 1.5% - 1.5% - 1.5%)	3,800	3,900	4,000	4,100
Base Budget Pressures				
National Living Wage	4,200	4,400	4,600	2,500
Employers Pension Contributions	0	0	5,000	0
Pension Fund Auto Enrolment costs	0	500	0	0
Social Care System Licenses	100	0	100	0
Adults Service Fees and Demographic Pressures	3,000	1,000	1,000	1,000
Adult Social Care Winter Pressures	-2,820	0	0	0
Childrens Services Demographic Pressures	5,000	1,500	1,500	1,500
Regional Adoption Agency	50	0	0	0
Home to School Transport	1,640	0	0	0
Virtual School Expansion	226	0	0	0
Empty Homes staffing	-103	0	0	0
Road and Street Work Permit Scheme	91	0	0	0
Loss of SLA Income linked to Diocese Academisation	200	0	0	0
Unfunded Superannuation	-100	-100	-100	-100
Prudential Borrowing	2,000	3,000	4,000	2,000
Short Term Investments				
Investment in climate change initiatives	0	-1,500	0	0
Additional investment in highways infrastructure	0	-3,000	0	0
Investment in clean and green neighbourhoods	0	-1,000	0	0
Investment in reducing poverty and inequality	0	-1,500	0	0
Investment in library services	0	-1,000	0	0
Investment in Childrens services initiatives	0	-1,000	0	0
Other One Off Initiatives	0	-1,000	0	0
Culture and Sport Investment	-10,000	0	0	0
TOTAL PRESSURES	12,384	8,850	24,900	15,950
Use of One Off funds				
Adjustment for use of BSR in previous year	2,733	0	0	0
Savings				
Savings Agreed in MTFP(9)	-575	-1,775	-800	0
MTFP(10) Savings	-2,710	-477	0	0
SURPLUS FUNDS (-)/ SAVINGS SHORTFALL	9,522	2,248	19,600	11,350
	TOTAL SHORTFALL			42,720