

# **Annex 4**

## **Medium Term Financial Plan**

**MTFP SUMMARY**

| <b>Original<br/>2021/22<br/>£000</b> | <b>Original<br/>2022/23<br/>£000</b> |   | <b>2023/24<br/>£000</b> | <b>2024/25<br/>£000</b> | <b>2025/26<br/>£000</b> |
|--------------------------------------|--------------------------------------|---|-------------------------|-------------------------|-------------------------|
|                                      |                                      | <b>FUNDING</b>  |                         |                         |                         |
| 9,192                                | 9,477                                | Revenue Support Grant   | 10,656                  | 10,864                  | 11,076                  |
| 43,667                               | 45,645                               | Business Rates Retention  | 48,577                  | 50,073                  | 51,628                  |
| 65,397                               | 67,896                               | Council Tax Income  | 70,698                  | 73,602                  | 75,871                  |
| 8,764                                | 9,852                                | ASC Precept   | 11,831                  | 13,984                  | 14,415                  |
| (258)                                | (570)                                | Collection Fund - Business Rates                                | 0                       | 0                       | 0                       |
| 1,009                                | 2,092                                | Collection Fund - Council Tax                                   | 525                     | 0                       | 0                       |
| 1,528                                | 0                                    | Local Council Tax Support Grant                                 | 0                       | 0                       | 0                       |
| 61                                   | 837                                  | New Homes Bonus   | 296                     | 99                      | 0                       |
| 7,822                                | 8,058                                | Improved Better Care Fund                                       | 8,059                   | 8,059                   | 8,059                   |
| 6,068                                | 8,226                                | Social Care Support Grant                                       | 12,961                  | 15,171                  | 15,474                  |
| 257                                  | 270                                  | Lower Tier Services Grant                                       | 0                       | 0                       | 0                       |
| 0                                    | 526                                  | Adult Social Care Market Sustainability and Improvement Funding | 1,826                   | 1,899                   | 1,947                   |
| 4,998                                | 0                                    | Covid - 19 Funding  | 0                       | 0                       | 0                       |
| 0                                    | 2,739                                | Services Grant  | 1,607                   | 1,607                   | 1,607                   |
| 0                                    | 0                                    | Adult Social Care Discharge                                     | 1,130                   | 1,912                   | 1,912                   |
| <b>148,505</b>                       | <b>155,048</b>                       | <b>TOTAL FUNDING</b>  | <b>168,166</b>          | <b>177,270</b>          | <b>181,989</b>          |
| <b>125,758</b>                       | <b>132,628</b>                       | <b>TOTAL BUDGET ENVELOPES</b>                                   | <b>147,497</b>          | <b>158,465</b>          | <b>159,364</b>          |
|                                      |                                      | <b>OTHER BUDGETS</b>  |                         |                         |                         |
| 4,586                                | 4,636                                | Pensions and Insurance  | 4,686                   | 4,686                   | 4,686                   |
| 11,098                               | 13,010                               | Borrowing Net of Investment Income                              | 13,600                  | 16,600                  | 18,700                  |
| 2,112                                | 2,855                                | Provisions and other  | 364                     | 2,165                   | 2,165                   |
| 709                                  | 709                                  | Levies  | 769                     | 809                     | 829                     |
| 0                                    | 0                                    | Grants to Parish Councils                                       | 0                       | 0                       | 0                       |
| <b>18,505</b>                        | <b>21,210</b>                        | <b>TOTAL OTHER BUDGETS</b>                                      | <b>19,419</b>           | <b>24,260</b>           | <b>26,380</b>           |
| <b>144,263</b>                       | <b>153,838</b>                       | <b>TOTAL REVENUE SPEND</b>                                      | <b>166,916</b>          | <b>182,725</b>          | <b>185,744</b>          |
|                                      |                                      | <b>CONTRIBUTIONS</b>  |                         |                         |                         |
| (258)                                | (740)                                | Contributions from Earmarked Reserves                           | (1,600)                 | 0                       | 0                       |
| 4,500                                | 1,950                                | Contributions to Earmarked Reserves                             | 2,850                   | 2,450                   | 2,450                   |
| <b>4,242</b>                         | <b>1,210</b>                         | <b>NET CONTRIBUTIONS (FROM)/TO EARMARKED RESERVES</b>           | <b>1,250</b>            | <b>2,450</b>            | <b>2,450</b>            |
| <b>148,505</b>                       | <b>155,048</b>                       | <b>TOTAL BUDGET REQUIREMENT</b>                                 | <b>168,166</b>          | <b>185,175</b>          | <b>188,194</b>          |
| <b>0</b>                             | <b>0</b>                             | <b>Balance of funding available / (Savings Required)</b>        | <b>0</b>                | <b>(7,905)</b>          | <b>(6,205)</b>          |