

Medium Term Financial Strategy for 2023/24 to 2026/27

Appendix 1

11/01/2023

	2023/4	2024-25	2025-26	2026/27
	£000's	£000's	£000's	£000's
Funding				
Council Tax	-8,773	-9,172	-9,519	-9,875
Business Rates	-1,929	-1,929	-1,929	-1,200
Business Rates - Economic set aside	0	0	0	0
Core spending powere grants	-1,483	-1,200	0	0
S31 Grants	-800	-800	-800	-800
Other NI	0	0	0	0
Lower Tier Service Grant	-80	-80	-80	-80
New Homes Bonus	-101	-121	0	0
NNDR Pool allocation	-450	0	0	0
Capitalised interest	-1,321	-1,471	-1,621	-671
Empty Property Premia	-500	-500	-500	-500
Other Service Grants	-75	-75	-75	-75
Funding from reserves	-1,263	0	0	0
KGE income	-151	-151	-151	-151
SDS income	-20	-25	-30	-35
RSG	-91	-95	-98	-102
Net Property income	-10,832	-10,847	-10,456	-10,828
Investment Income	-1,838	-1,838	-1,838	-1,838
	-29,707	-28,305	-27,098	-26,155
Spending				
Previous years budget	24,155	25,339	26,773	27,324
In year growth bids	200	200	200	200
Inflation				
Fees and Charges	0	-328	-336	-344
Pay	0	713	612	627
Suppliers	0	772	788	805
Lapsed Growth and Savings Bids	0	-534	-459	-6
Triennial pensions impact	544	61	45	50
Leisure Centre funding	0	750	0	0
IFRS 16 - Accounting for leases	-72	0	0	0
Additional support from reserves to Cost of	-200	0	0	0
Short fall in income - COVID	-100	-200	-300	0
SLM	-300	0	0	0
Lost Taxi fees	50	0	0	0
Lost Car park fees	500	0	0	0
Additional energy costs SLM	126	0	0	0
Growth bids	868	0	0	0
Savings bids	-432	0	0	0
	25,339	26,773	27,324	28,655
Revenue contribution to capital	750	750	750	750
NI increases	-131	0	0	0
Difference on aggregate MRP and Interest	4323	4323	4323	4323
Cashable savings				
Procurement	-25	-50	-50	-75
Costs	-25	-50	-50	-75
Business Improvements	-25	-50	-50	-75
Green Initiatives	-25	-50	-50	-75
Leisure Centre	0	750	0	0
Revised budget	30,181	32,396	32,197	33,428
Collection fund deficit	100	100	180	180
Key issues				
CT arrears	0	0	0	0
NNDR arrears	0	0	0	0
Cost of Living Reserve	0	0	0	0
	30,281	32,496	32,377	33,608
Initial (positive)/negative imbalance before action	574	4,191	5,279	7,453
Opening budget (surplus)/deficit	0	574	4,191	5,279
In year movements (favourable)/adverse	574	3,617	1,088	2,174
Closing budget (surplus)/deficit	574	4,191	5,279	7,453