

APPENDIX A

Medium Term Financial Plan (MTFP) Summary 2024-27

2024/25 Forecast £'000	2025/26 Forecast £'000	2026/27 Forecast £'000
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Net Cost of Services	194.460	221.745	233.989
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Changes to Prior Year Budget

Savings - Existing (Feb 20233)	(0.571)	(0.272)	(0.150)
Pre-agreed Growth (Feb 2023)	6.549	3.872	4.386
Savings- New	(15.024)	(0.826)	(0.834)
Growth - New	0.578	0.770	0.834
Growth - Base Budget Pressure	39.130		
Inflation	7.872	8.700	8.800
Budget Re-allocation (from Core Funding)*	(11.249)		
Net Budget Requirement	221.745	233.989	247.025

Core Funding

Revenue Support Grant	(22.258)	(22.926)	(23.293)
NDR	(22.872)	(23.302)	(23.675)
NDR Top Up & S31 Grants	(38.575)	(62.421)	(63.420)
S31 Grants and Other Admin Grants	(15.796)		
BRR Pooling	(1.000)	(1.000)	(1.000)
2023/24 Top Adjustment	(0.072)		
Council Tax	(84.096)	(88.462)	(94.135)
(Surplus)/Deficit on Collection Fund	(0.042)		
Market Sustainability & Fair Cost of Care Grant	(3.995)	(3.995)	(3.995)
Services Grant	(0.367)	(0.367)	(0.367)
Social Care Support Grant	(19.823)	(19.823)	(19.823)
Additional Social Care Support Grant	(1.900)		
New Homes Bonus	(2.140)		
Total Core Funding	(212.936)	(222.296)	(229.708)

Cumulative Budget Deficit/(Surplus) Before Reserve	8.809	11.693	17.317
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Contribution To Reserve / (Drawdown From Reserve)	(8.809)		
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Cumulative Budget Deficit/(Surplus) After Use of Reserve	0.000	11.693	17.317
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*Budget Movement - Movement of HB Admin Grant & subsidiary dividend income from core funding to net cost of service