

Appendix B**Medium Term Financial Strategy - Summary Position 2020/21- 2023/24**

	2020/20 £000	2020/21 £000	2021/22 £000	2022/23 £000	2023/24 £000
	Dec' 19	Feb' 20	Revised	Revised	Revised
Prior Year (Surplus) / Deficit	-				
Budget Increases					
Corporate Growth					
ELWA levy increase	725	725	740	765	800
Pensions remove advance payment element	1,200	200	1,000		
Cross Cutting Items					
Staff pay award and capacity building	2,000	2,000	2,000	2,000	2,000
Non staff inflation	1,000	1,000	1,000	1,000	1,000
Service Pressures					
Public Realm	400	400		530	
Childrens TOM	1,500	1,500			
LAC/Care	3,000	3,000	600	600	600
Adults	3,000	3,000	1,000	1,000	1,000
Adults Fourth Locality					250
Disabilities	3,000	3,000	500	500	500
Care and Support Pressures		4,461	5,836	4,047	6,160
Community Solutions	260	260	260	260	260
Participation & Engagement	400	400	(110)	(50)	
Parks			600		
Welfare Reform Impact	800	800			
London Fraud Hub Subscription	70	70			
Community Safety	150	150			
Legal Services	240	240			
Further recurrent pressures - Disabilities	2,000	2,000			
Care Leavers Council Tax Exemption		151			
Census Information Scheme 2021			18		
Total Additional Costs	19,745	23,357	13,444	10,652	12,570
MRP policy change	(1,000)	(1,000)			
Additional MRP changes	(500)	(500)	150	150	150
Investment in the capital programme	450	450	450	450	450
Extra cost of Capital borrowing (6% for MRP & 3% for Interest)	750	750			
Capital Financing Costs		340	(340)		
Total Capital Costs		40	260	600	600