

## Medium Term Financial Plan 2022/27 (based on absolute budget)

|  | Adjusted       | MTFP          | Net            | MTFP         | Net            | MTFP         | Net            | MTFP         | Net            | MTFP         | Net            |
|--|----------------|---------------|----------------|--------------|----------------|--------------|----------------|--------------|----------------|--------------|----------------|
|  | Net Budget     |               | Budget         |              | Budget         |              | Budget         |              | Budget         |              | Budget         |
|  | 2021/22        | 2022/23       | 2022/23        | 2023/24      | 2023/24        | 2024/25      | 2024/25        | 2025/26      | 2025/26        | 2026/27      | 2026/27        |
|  | £m             | £m            | £m             | £m           | £m             | £m           | £m             | £m           | £m             | £m           | £m             |
| Adult Social Care (Including Public Health)                  | 117.0          | 7.0           | 124.1          | 10.0         | 134.1          | 11.1         | 145.2          | 8.7          | 154.0          | 9.4          | 163.4          |
| Children's Services  | 68.1           | 13.7          | 81.8           | 5.4          | 87.3           | 9.6          | 96.9           | 11.0         | 107.9          | 12.7         | 120.6          |
| Environment & Community                                      | 50.2           | 1.7           | 51.9           | 2.2          | 54.0           | 2.3          | 56.4           | 0.9          | 57.3           | 1.0          | 58.3           |
| Regeneration & Economy                                       | 18.6           | (5.3)         | 13.3           | (2.0)        | 11.4           | (4.0)        | 7.4            | 0.1          | 7.5            | 0.1          | 7.6            |
| Resources  | 33.8           | (0.1)         | 33.7           | 0.6          | 34.3           | 0.7          | 35.0           | 0.7          | 35.7           | 0.7          | 36.4           |
| Transformation Revenue Implications                          | 3.5            | 0.5           | 4.0            | 0.5          | 4.5            | 0.0          | 4.5            | 0.0          | 4.5            | 0.0          | 4.5            |
| Corporate Priorities (2021/22)                               | 6.2            | (1.4)         | 4.8            | 0.0          | 4.8            | 0.0          | 4.8            | 0.0          | 4.8            | 0.0          | 4.8            |
| <b>Net cost of services</b>                                  | <b>297.5</b>   | <b>16.1</b>   | <b>313.6</b>   | <b>16.8</b>  | <b>330.4</b>   | <b>19.8</b>  | <b>350.2</b>   | <b>21.4</b>  | <b>371.6</b>   | <b>23.9</b>  | <b>395.5</b>   |
| Provision for repayment borrowing (MRP)                      | 12.0           | 1.6           | 13.7           | 1.9          | 15.5           | 0.1          | 15.7           | (0.1)        | 15.7           | 0.1          | 15.8           |
| Pensions   | 5.5            | (0.1)         | 5.5            | 0.2          | 5.7            | 0.2          | 5.9            | 0.2          | 6.1            | 0.2          | 6.4            |
| Revenue contribution to capital                              | 0.0            | 0.0           | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            |
| Interest on borrowing  | 3.2            | 0.2           | 3.3            | 0.1          | 3.4            | 0.2          | 3.6            | (0.0)        | 3.6            | 0.1          | 3.7            |
| Contingency  | 3.6            | (1.9)         | 1.7            | 0.2          | 1.9            | 0.1          | 2.0            |              | 2.0            |              | 2.0            |
| Contingency - pay award                                      | 1.8            | 7.0           | 8.8            | 3.3          | 12.1           | 3.4          | 15.4           | 3.4          | 18.8           | 3.4          | 22.1           |
| Movement to and (from) reserves - inc unearmarked            | 0.7            | 0.7           | 1.4            | 0.0          | 1.4            | 0.0          | 1.4            |              | 1.4            |              | 1.4            |
| Admin Charged to Grant Income                                | (0.4)          | 0.0           | (0.4)          | 0.0          | (0.4)          | 0.0          | (0.4)          |              | (0.4)          |              | (0.4)          |
| Use of Reserves - NNDR Section 31 Grant                      | (39.5)         | 39.5          | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            |              | 0.0            |              | 0.0            |
| Use of Reserves - NNDR 75% Loss Grant                        | (0.6)          | 0.0           | (0.6)          | 0.0          | (0.6)          | 0.6          | 0.0            |              | 0.0            |              | 0.0            |
| Use of Reserves - Ctax 75% Loss Grant                        | (0.4)          | 0.0           | (0.4)          | 0.0          | (0.4)          | 0.4          | 0.0            |              | 0.0            |              | 0.0            |
| Use of Reserves - MTFP Mitigation                            | 0.0            | (2.1)         | (2.1)          | 2.1          | 0.0            | 0.0          | 0.0            |              | 0.0            |              | 0.0            |
| Levies (Environment Agency / Fisheries)                      | 0.6            | 0.0           | 0.6            | 0.0          | 0.6            | 0.0          | 0.6            |              | 0.6            |              | 0.6            |
| Housing Benefits   | 0.1            | 0.2           | 0.3            | 0.2          | 0.5            | 0.0          | 0.5            | 0.0          | 0.5            | 0.0          | 0.5            |
| Apprentice Levy  | 0.6            | 0.1           | 0.6            | 0.0          | 0.6            | 0.0          | 0.6            |              | 0.6            |              | 0.6            |
| Revenue expenditure on surplus assets                        | 0.2            | 0.0           | 0.2            | 0.0          | 0.2            | 0.0          | 0.2            |              | 0.2            |              | 0.2            |
| Investment property income                                   | (5.0)          | 0.0           | (5.0)          | 0.0          | (5.0)          | 0.0          | (5.0)          |              | (5.0)          |              | (5.0)          |
| Income from HRA  | (1.2)          | 0.0           | (1.2)          | 0.0          | (1.2)          | 0.0          | (1.2)          |              | (1.2)          |              | (1.2)          |
| Interest on cash investments                                 | (0.0)          | (0.5)         | (0.5)          | (0.1)        | (0.6)          | (0.1)        | (0.7)          | (0.1)        | (0.8)          | 0.0          | (0.8)          |
| Dividend income  | (0.1)          | 0.0           | (0.1)          | 0.0          | (0.1)          | 0.0          | (0.1)          |              | (0.1)          |              | (0.1)          |
| Transformation Programme Costs                               | 0.0            | 0.0           | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            |              | 0.0            |              | 0.0            |
| Transformation Saving Target 2021/22                         | (7.5)          | (17.5)        | (25.0)         | (17.5)       | (42.4)         | 0.0          | (42.4)         |              | (42.4)         |              | (42.4)         |
| Refinancing of Capital Programme                             | (25.1)         | 25.1          | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            |              | 0.0            |              | 0.0            |
| Review of inherited resources                                | (4.7)          | 4.7           | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            |              | 0.0            |              | 0.0            |
| Increase in employers NICs to fund cap on social care        | 0.0            | 1.0           | 1.0            | 0.0          | 1.0            | 0.0          | 1.0            | 0.0          | 1.0            | 0.0          | 1.0            |
| <b>Net Budget</b>  | <b>241.2</b>   | <b>74.1</b>   | <b>315.3</b>   | <b>7.2</b>   | <b>322.6</b>   | <b>24.7</b>  | <b>347.3</b>   | <b>24.8</b>  | <b>372.2</b>   | <b>27.7</b>  | <b>399.9</b>   |
| Council Tax income   | (214.5)        | (14.1)        | (228.6)        | (6.9)        | (235.5)        | (6.0)        | (241.5)        | (5.9)        | (247.4)        | (6.2)        | (253.6)        |
| Net income from Business Rates                               | (56.4)         | 0.0           | (56.4)         | 0.0          | (56.4)         | 0.0          | (56.4)         |              | (56.4)         |              | (56.4)         |
| Revenue Support Grant  | (3.0)          | 0.0           | (3.0)          | 0.0          | (3.0)          | 0.0          | (3.0)          |              | (3.0)          |              | (3.0)          |
| New Homes Bonus Grant  | (2.6)          | 1.7           | (0.8)          | 0.8          | 0.0            | 0.0          | 0.0            |              | 0.0            |              | 0.0            |
| LCTS Grant 2021/22   | (3.8)          | 3.8           | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            |              | 0.0            |              | 0.0            |
| Lower Tier Service Grant 2021/22                             | (0.4)          | 0.4           | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            |              | 0.0            |              | 0.0            |
| Sales, fees and charges compensation 2021/22                 | (1.6)          | 1.6           | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            |              | 0.0            |              | 0.0            |
| Top Slice Covid Pressures Grant 2021/22                      | (1.0)          | 1.0           | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            |              | 0.0            |              | 0.0            |
| Collection Fund (Surplus) / Deficit Distribution NNDR        | 40.3           | (39.5)        | 0.9            | 0.0          | 0.9            | (0.9)        | 0.0            |              | 0.0            |              | 0.0            |
| Collection Fund (Surplus) / Deficit Distribution Council Tax | 2.0            | (4.1)         | (2.1)          | 4.8          | 2.7            | (2.7)        | 0.0            |              | 0.0            |              | 0.0            |
| <b>Total Funding</b>   | <b>(241.1)</b> | <b>(49.0)</b> | <b>(290.1)</b> | <b>(1.2)</b> | <b>(291.4)</b> | <b>(9.5)</b> | <b>(300.9)</b> | <b>(5.9)</b> | <b>(306.8)</b> | <b>(6.2)</b> | <b>(313.0)</b> |
| <b>Annual – Net Funding Gap</b>                              | <b>0.1</b>     | <b>25.1</b>   | <b>25.1</b>    | <b>6.0</b>   | <b>6.0</b>     | <b>15.2</b>  | <b>15.2</b>    | <b>18.9</b>  | <b>18.9</b>    | <b>21.5</b>  | <b>21.5</b>    |
| <b>Cumulative MTFP – Net Funding Gap</b>                     |                |               | <b>25.1</b>    |              | <b>31.1</b>    |              | <b>46.2</b>    |              | <b>65.1</b>    |              | <b>86.6</b>    |