

Medium Term Financial Plan 2023/28 (absolute budget)

	Adjusted Net Budget	MTFP	Net Budget	MTFP	Net Budget	MTFP	Net Budget	MTFP	Net Budget
	2023/24 £m	2024/25 £m	2024/25 £m	2025/26 £m	2025/26 £m	2026/27 £m	2026/27 £m	2027/28 £m	2027/28 £m
Wellbeing Directorate	132.5	1.2	133.6	4.9	138.5	4.4	143.0	4.9	147.9
Children's Directorate	88.0	(0.7)	87.3	3.2	90.5	4.8	95.2	5.3	100.5
Operations Directorate	67.3	(3.6)	63.7	(2.3)	61.4	(0.5)	60.9	(0.5)	60.4
Resources Directorate	39.8	1.0	40.8	(0.0)	40.8	0.8	41.5	0.5	42.1
Net cost of services	327.6	(2.1)	325.4	5.7	331.2	9.5	340.6	10.2	350.9
Contingency	2.2	5.7	7.9	(5.7)	2.2	0.0	2.2	0.0	2.2
Treasury and Property Income	(7.6)	0.7	(6.9)	0.6	(6.3)	0.0	(6.3)	0.0	(6.3)
Minimum Revenue Provision (debt repayment) and Interest	17.0	(7.2)	9.7	0.8	10.5	2.4	13.0	2.4	15.4
Pay and Grading Project	1.0	0.3	1.3	2.2	3.5	(4.2)	(0.7)	0.0	(0.7)
Pay related costs	6.0	(2.4)	3.6	4.0	7.5	3.8	11.3	3.8	15.1
Reserve Movements	(28.5)	42.9	14.4	(18.7)	(4.3)	5.1	0.8	0.2	1.1
Transformation	(7.8)	11.8	4.0	0.7	4.7	0.0	4.7	0.0	4.7
Levies	0.6	0.0	0.6	0.0	0.7	0.0	0.7	0.0	0.7
Accommodation Strategy	0.0	0.0	0.0	(0.1)	(0.1)	(0.0)	(0.2)	0.0	(0.2)
Housing Benefit Payments	(0.5)	(1.1)	(1.6)	0.1	(1.5)	0.0	(1.5)	0.0	(1.5)
Contribution from HRA	(1.0)	0.0	(1.0)	0.0	(1.0)	0.0	(1.0)	0.0	(1.0)
Dividend Income	(0.2)	(0.1)	(0.2)	(0.1)	(0.3)	0.0	(0.3)	0.0	(0.3)
Apprenticeship Levy	0.6	0.0	0.6	0.0	0.6	0.0	0.6	0.0	0.6
Admin Charged to Grant Income	(0.5)	0.0	(0.5)	0.0	(0.5)	0.0	(0.5)	0.0	(0.5)
Across Authority Savings	0.0	(0.5)	(0.5)	0.0	(0.5)	0.0	(0.5)	0.0	(0.5)
Net Budget	308.9	48.0	356.9	(10.5)	346.4	16.5	362.9	16.7	379.6
Council Tax Income	(243.8)	(14.8)	(258.6)	(14.5)	(273.1)	(15.3)	(288.5)	(15.5)	(304.0)
Second and empty homes premium	0.0	0.0	0.0	(5.7)	(5.7)	0.0	(5.7)	0.0	(5.7)
New Homes Bonus	(0.3)	0.3	(0.1)	0.1	0.0	0.0	0.0	0.0	0.0
Services Grant Allocation	(2.2)	1.9	(0.3)	0.3	0.0	0.0	0.0	0.0	0.0
Revenue Support Grant	(3.9)	(0.3)	(4.2)	(0.0)	(4.2)	(0.0)	(4.2)	(0.0)	(4.2)
NNDR Net Income	(49.8)	10.9	(38.9)	(1.1)	(40.1)	(1.2)	(41.3)	(1.2)	(42.5)
NNDR 31 Grants + Renewable Energy	(9.4)	(16.7)	(26.1)	0.0	(26.1)	0.0	(26.1)	0.0	(26.1)
Estimated (Surplus) / Deficit on the Collection Fund - NNDR	0.6	(26.3)	(25.7)	25.3	(0.3)	0.0	(0.3)	0.0	(0.3)
Estimated (Surplus) / Deficit on the Collection Fund - CTAX	(0.0)	(3.0)	(3.0)	3.0	0.0	0.0	0.0	0.0	0.0
Total Funding	(308.9)	(48.0)	(356.9)	7.4	(349.5)	(16.5)	(366.0)	(16.7)	(382.7)
Annual – Net Funding Gap	(0.0)	(0.0)	(0.0)	(3.1)	(3.1)	(0.0)	(3.1)	0.0	(3.1)
Cumulative MTFP – Net Funding Gap			(0.0)		(3.1)		(6.2)		(9.3)