

Medium Term Financial Plan 2024/28 (based on absolute budget)

	Adjusted Net Budget 2024/25 £'000	MTFP 2025/26 £'000	Net Budget 2025/26 £'000	MTFP 2026/27 £'000	Net Budget 2026/27 £'000	MTFP 2027/28 £'000	Net Budget 2027/28 £'000
Wellbeing Directorate	125,462	11,238	136,700	2,970	139,670	1,770	141,440
Children's Directorate	92,277	5,951	98,228	3,876	102,104	3,662	105,766
Operations Directorate	61,242	(5,156)	56,086	(1,546)	54,540	1,076	55,616
Resources Directorate	41,445	839	42,284	389	42,673	171	42,844
Net cost of services	320,425	12,872	333,297	5,689	338,986	6,679	345,665
Contingency	7,898	(5,295)	2,603	(27)	2,576	(26)	2,550
Corporate Pressure	2,574		2,574		2,574		2,574
Investment Income	(1,855)		(1,855)		(1,855)		(1,855)
Investment Properties	(5,034)	228	(4,806)	(228)	(5,034)		(5,034)
Minimum Revenue Provision	6,955	534	7,489	745	8,234	756	8,990
Interest Payable	3,607	5,875	9,482	1,728	11,210	1,832	13,042
Pay and Grading Project	1,060	(899)	161	3,034	3,195	(671)	2,524
Pay and Grading Project Implementation Cost	0	2,197	2,197	(2,197)	0		0
Pay Award & Pension	823	4,575	5,398	3,797	9,195	3,797	12,992
Pension Backfunding	3,561	155	3,716		3,716		3,716
To and (From) Reserves	15,385	(23,825)	(8,440)	8,128	(312)		(312)
Transformation	3,813	687	4,500		4,500		4,500
Levies	652	6	658	13	671		671
Accommodation Strategy	0	(125)	(125)	(25)	(150)		(150)
Benefits	(1,623)	356	(1,267)		(1,267)		(1,267)
Contribution from HRA	(1,717)		(1,717)		(1,717)		(1,717)
Dividend Income	(227)	(89)	(316)		(316)		(316)
Apprenticeship Levy	782		782		782		782
Admin Charged to Grant Income	(1,043)		(1,043)		(1,043)		(1,043)
Other Corporate Items	1,375	1,368	2,743		2,743		2,743
Net Budget	357,411	(1,381)	356,030	20,657	376,687	12,367	389,054
Council Tax Income	(258,620)	(22,612)	(281,232)	(15,509)	(296,741)	(16,083)	(312,824)
New Homes Bonus	(55)	(191)	(246)	301	55		55
Services Grant Allocation	(383)	383	0		0		0
Revenue Support Grant	(4,198)	(218)	(4,416)	(5)	(4,421)	(5)	(4,426)
NNDR Net Income	(38,922)	(4,779)	(43,701)	(538)	(44,239)	(1,185)	(45,424)
NNDR 31 Grants + Renewable Energy	(26,562)	458	(26,104)		(26,104)		(26,104)
Estimated (Surplus) / Deficit on the Collection Fund - NNDR	(25,671)	25,340	(331)		(331)		(331)
Estimated (Surplus) / Deficit on the Collection Fund - CTAX	(3,000)	3,000	0		0		0
Total Funding	(357,411)	1,381	(356,030)	(15,751)	(371,781)	(17,273)	(389,054)
Annual – Net Funding Gap	0	0	0	4,906	4,906	(4,906)	0
Cumulative MTFP – Net Funding Gap			0		4,906		0