

## Appendix 4 - Updated High Level Medium Term Financial Plan

2022-23			2023-24		FOR PLANNING PURPOSES			
£000s	£000s		£000s	£000s	£000s	£000s	£000s	£000s
<b>1,132,426.0</b>		<b>Revised Base Budget</b>	<b>1,191,493.8</b>		<b>1,315,610.6</b>		<b>1,412,405.3</b>	
		<b>Growth</b>						
11,175.3		Net Base Budget Changes & Emerging Pressures	63,510.3		20,659.6		21,000.0	
1,157.9		Reduction in Grant Funding	3,106.4		35.0			
9,241.3		Pay	14,853.6		16,435.5		7,628.6	
28,554.9		Prices	69,470.6		44,801.4		17,812.2	
20,748.2		Demand & Cost Drivers	34,001.7		31,448.7		29,433.7	
9,234.6		Service Strategies and Improvements	3,862.4		2,312.0		-2,961.6	
4,161.0		Government & Legislative						
		Social Care Reform					25,000.0	
		Household Support Fund	22,130.8		-22,130.8			
-669.6		Other	8,351.5		-1,049.8		-4,497.6	
<b>83,603.6</b>		<b>Growth</b>	<b>219,287.3</b>		<b>92,511.6</b>		<b>93,415.3</b>	
		<b>Savings, Income &amp; Grants</b>						
		Transformation Savings						
-8,407.7		Adults Transformation Programmes	752.1		-5,555.6		-6,622.5	
-451.4		Other Transformation Programmes	-2,405.0		-2,446.7		-50.0	
-8,676.6		Income Generation	-15,641.3		-7,217.5		-4,652.7	
		Efficiency Savings						
-380.0		Staffing	-1,582.4					
		Premises	-8.0					
-3,316.0		Contracts & Procurement	-1,391.0		-2,903.6		-1,492.0	
-1,304.6		Other	-6,664.8					
-2,094.0		Financing Savings	-3,893.3		-2,340.1		-2,065.5	
-9,252.5		Policy Savings	-23,937.3		-12,318.6		-34,201.7	
<b>-33,882.8</b>		<b>Total Savings &amp; Income</b>	<b>-54,771.0</b>		<b>-32,782.1</b>		<b>-49,084.4</b>	
-3,419.0		Increases in Grants & Contributions	-34,712.1		21,947.7		8,113.0	
<b>-37,301.8</b>		<b>Total Savings, Income &amp; Grants</b>	<b>-89,483.1</b>		<b>-10,834.4</b>		<b>-40,971.4</b>	
		<b>Reserves</b>						
22,458.7		Contributions to Reserves	23,516.3		32,169.3		21,260.0	
-20,474.1		Removal of prior year contributions	-29,458.7		-24,739.6		-32,169.3	
-8,772.0		Drawdowns from Reserves	-8,517.0		-829.2		0.0	
19,553.4		Removal of prior year drawdowns	8,772.0		8,517.0		829.2	
<b>12,766.0</b>		<b>Net Impact on MTFP</b>	<b>-5,687.4</b>		<b>15,117.5</b>		<b>-10,080.1</b>	
<b>1,191,493.8</b>		<b>Net Budget Requirement</b>	<b>1,315,610.6</b>		<b>1,412,405.3</b>		<b>1,454,769.1</b>	
		<b>MEMORANDUM:</b>						
		<b>The net impact on our reserves balances is:</b>						
22,458.7		Contributions to Reserves	23,516.3		32,169.3		21,260.0	
-8,772.0		Drawdowns from Reserves	-8,517.0		-829.2		0.0	
<b>13,686.7</b>		<b>Net movement in Reserves</b>	<b>14,999.3</b>		<b>31,340.1</b>		<b>21,260.0</b>	
		<b>Funding per the Final Local Government Finance Settlement &amp; Local Taxation</b>						
10,018.1		Revenue Support Grant	11,072.6		11,827.1		11,827.1	
54,478.4		Social Care Grant	88,770.7		103,212.0		103,212.0	
4,161.0		Adult Social Care Market Sustainability and Improvement Fund	14,435.1		21,703.9		21,703.9	
		Adult Social Care Discharge Fund	7,012.0		11,686.6		11,686.6	
12,953.2		Services Grant	7,599.4		7,599.4		7,599.4	
138,429.0		Business Rate Top-up Grant	140,802.3		150,396.1		150,396.1	
50,014.7		Improved Better Care Fund (iBCF)	50,014.7		50,014.7		50,014.7	
29,262.9		Business Rates Compensation Grant	44,241.4		47,255.9		47,255.9	
4,381.5		New Homes Bonus	2,272.8					
1,969.0		Other Un-ringfenced grants	3,257.7		3,257.7		3,257.7	
52,809.5		Local Share of Retained Business Rates	60,197.7		64,094.9		64,094.9	
-10,793.6		Business Rate Collection Fund	1,067.6					
-1,127.6		Business Rate Collection Fund 2020-21 3-Year Deficit Write-off	-1,127.6					
11,886.6		Drawdown from reserves of S31 grant for Covid-19 business rate reliefs						
2,347.5		Drawdown from reserves of S31 grant for compensation for irrecoverable local taxation losses due to Covid-19	2,347.5					
725,505.3		Council Tax Income (including increase up to referendum limit but excluding social care levy)	761,106.4		799,199.5		830,104.1	
97,589.1		Council Tax Adult Social Care Levy	115,672.9		135,157.5		146,616.7	
12,230.5		Council Tax Collection Fund	11,488.7		7,000.0		7,000.0	
-4,621.3		Council Tax Collection Fund 2020-21 3-Year Deficit Write-off	-4,621.3					
<b>1,191,493.8</b>		<b>Total Funding</b>	<b>1,315,610.6</b>		<b>1,412,405.3</b>		<b>1,454,769.1</b>	