

Appendix B (i)

2022-2026 - General Fund Medium-Term Financial Plan

General Fund Budget	2022/23 £m	2023/24 £m	2024/25 £m	2025/26 £m
General Fund Base Budget	150.154	163.184	168.888	169.849
Legislative / regulatory changes	0.605	1.294	1.660	0.101
Inflationary changes (pay and prices)				
- Pay award (Incl. pension)	1.930	10.391	2.025	2.060
- Waste management	3.500	0.000	0.000	0.000
- PFI Inflation	0.400	0.000	0.000	0.000
- Energy Inflation	1.300	0.800	0.000	0.000
- Levies & Precepts	0.374	0.384	0.395	0.406
Commercial Pressures				
- Care Market	1.604	1.604	1.354	1.605
Climate Change Plan	0.100	0.000	0.000	0.000
Corporate Pressures				
- Investment cost of borrowing	0.108	(2.458)	0.098	0.674
- Corporate changes	1.030	(0.276)	1.000	1.230
Total Growth / Pressures	10.951	11.739	6.532	6.076
Accounting Adjustments - Collection Fund	15.177	0.000	0.000	0.371
Review of Strain on the Fund	(0.388)	0.000	0.000	0.000
Review of Minimum Revenue Provision	(0.500)	0.000	0.000	0.000
Total Adjustments	14.289	0.000	0.000	0.371
<u>Provisional Settlement 2022/23</u>				
<u>Income</u>				
New grant funding 2022/23 Only -				
New Services Grant	(3.330)	1.665	0.000	0.000
New Grant Funding - Market				
Sustainability & Fair Cost of Care	(0.696)	0.000	0.000	0.000
Increase to Social Care Grant for 2022/23	(2.799)	0.000	0.000	0.000
NNDR Under indexing Compensation S31 Grant	(2.420)	0.000	0.000	0.000
Inflation uplifts Existing Grant - Lower Tier Services Grant	(0.016)	0.000	0.000	0.000
Inflation uplifts Existing Grant - Improved Better Care Fund	(0.281)	0.000	0.000	0.000
New Homes Bonus	0.062	0.000	0.000	0.000
Holiday Activities and Food Programme Grant	(0.810)	0.000	0.000	0.000
New Burden Funding - Local Audit Grant	(0.069)	0.000	0.000	0.000
New Burden Funding - Domestic Abuse	(0.016)	0.000	0.000	0.000
Total Income Provisional Settlement	(10.375)	1.665	0.000	0.000

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Expenditure				
Improved Better Care Fund - Growth	0.281	0.000	0.000	0.000
Transport Levy - 6.75%	0.398	0.000	0.000	0.000
Impact of 1.25% increase in National Insurance	1.250	0.000	0.000	0.000
Social Care Pressures	2.407	1.665	0.000	0.000
Market Sustainability and Fair Cost of Care	0.696	0.000	0.000	0.000
Reduction to the Education Services Grant	0.143	0.000	0.000	0.000
Domestic Abuse New Burdens	0.016	0.000	0.000	0.000
Local Audit Grant	0.069	0.000	0.000	0.000
Holiday Activities and Food Programme Grant	0.810	0.000	0.000	0.000
Total Expenditure Provisional Settlement	6.070	1.665	0.000	0.000
One-off use of historic Pension Fund deficit budget	3.000	(3.000)	0.000	0.000
Council Tax Hardship - spend	(1.520)	1.520	0.000	0.000
Increase to Contingency spend	(1.480)	1.480	0.000	0.000
Home to School Transport - Pressure	0.000	0.550	0.000	0.000
Childrens Home - Revenue implication	0.000	0.600	0.000	0.000
Sub Total	0.000	1.150	0.000	0.000
Revised Expenditure Assumptions	171.089	179.403	175.420	176.296
2022-2024 - Efficiency Programme	(1.607)	(1.035)	0.000	0.000
2022-2026 - Efficiency Programme	(3.113)	(0.639)	(0.208)	(0.185)
Net Budget Requirement	166.369	177.729	175.212	176.111
2022/23 Baseline Resources	(163.849)	(168.888)	(169.849)	(172.704)
2022/23 Movement in Resources	0.665	0.000	0.000	0.000
2022/23 Revised Resources	(163.184)	(168.888)	(169.849)	(172.704)
Revised Gap	3.185	8.841	5.363	3.407
Replenishment of the Strategic Reserve	0.000	1.500	1.500	1.000
Revised Gap	3.185	10.341	6.863	4.407
Council Tax - 1.99%	(2.120)	(0.014)	(0.025)	(0.038)
Adult Social Care Precept - 1%	(1.065)	0.000	0.000	0.000
Total Council Tax and Adult Social Care Precept Increase	(3.185)	(0.014)	(0.025)	(0.038)
Revised Gap	0.000	10.327	6.834	4.369
Cumulative Gap		10.327	17.165	21.534