

Medium Term Financial Plan 2020/21 - 2025/26

	2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000
<u>Budget</u>					
Opening Budget	14,587	15,187	15,260	15,582	15,569
<u>Recurring Changes</u>					
Pay Increases	134	260	260	260	260
NI Increase		130			
Additional Pay Award		73			
Fees and Charges Growth	(66)	(120)	(100)	(100)	(100)
Pensions Changes	(206)	(206)	0	0	0
Contract Increases	65	250	200	200	200
Revised Budget	14,514	15,574	15,620	15,942	15,929
Proposed Budget Adjustments	673	(314)	(38)	(373)	7
Building Control Reserve					
Revised Budget	15,187	15,260	15,582	15,569	15,936
<u>Funding</u>					
Council Tax	9,913	10,293	10,682	11,081	11,489
Collection Deficit (Council Tax)	(40)	(94)	(40)	0	0
Business Rates (incl grants)	3,719	1,929	1,975	2,021	2,081
Business Rates - Renewable Energy	358	358	358	358	358
Collection Deficit (Business Rates)	(4,286)	(711)	(48)	0	0
Use of Collection Fund Smoothing Reserve	4,326	805	104	0	0
Other Grant	143	38	38	38	38
New Homes Bonus	880	218	0	0	0
Covid Grant Support	978	0	0	0	0
Total Funding	15,991	12,836	13,069	13,498	13,966
Surplus / (Deficit) before Reserves Movements	804	(2,424)	(2,513)	(2,071)	(1,970)
Reserves Movements					
Business Rates Reserve	500	(800)	(700)	(700)	(700)
Waste and Recycling Reserve	(181)	(180)		(180)	
Capital Reserve - Canal	(372)				
Growth and Recovery Reserve Funding	(579)	(85)	(10)		
Estimated Surplus / (Deficit)	1,436	(1,359)	(1,803)	(1,191)	(1,270)
<u>GF Equalisation Reserve</u>					
Opening	6,846	6,742	5,383	3,580	2,389
Change	1,436	(1,359)	(1,803)	(1,191)	(1,270)
Covid Shortfall	(1,540)				
Closing	6,742	5,383	3,580	2,389	1,119