

Medium Term Financial Plan 2021/22 - 2025/26

	2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000
<u>Budget</u>					
Opening Budget	14,587	14,815	16,751	15,858	15,665
<u>Recurring Changes</u>					
Pay Increases	134	273	260	260	260
NI Increase		109			
Additional Pay Award		79			
Fees and Charges Growth	(66)	(102)	(100)	(100)	(100)
Pensions Changes	(206)	(206)	0	0	0
Contract Increases	65	313	264	200	200
Revised Budget	14,514	15,281	17,175	16,218	16,025
Proposed Budget Adjustments	301	1,470	(1,317)	(553)	61
Building Control Reserve					
Revised Budget	14,815	16,751	15,858	15,665	16,086
<u>Funding</u>					
Council Tax	9,913	10,334	10,725	11,125	11,535
Collection Fund Deficit (Council Tax)	(40)	(85)	(40)	0	0
Business Rates (incl grants)	3,719	4,393	2,482	2,321	2,089
Business Rates - Renewable Energy	358	358	365	372	380
Collection Fund Deficit (Business Rates)	(4,286)	(711)	(48)	0	0
Use of Collection Fund Smoothing Reserve	4,326	796	88	0	0
Other Grant	143	319	38	38	38
New Homes Bonus	880	1,431	0	0	0
Covid Grant Support	978	0	0	0	0
Total Funding	15,991	16,835	13,610	13,857	14,042
Surplus / (Deficit) before Reserves Movements	1,176	84	(2,248)	(1,808)	(2,044)
<u>Reserves Movements</u>					
Business Rates Reserve	500	500	(900)	(800)	(700)
Covid Income Contingency		500			
Waste and Recycling Reserve	(181)	(180)		(159)	
Growth and Recovery Reserve Funding	(579)	(745)	(203)		
Estimated Surplus / (Deficit)	1,436	9	(1,145)	(849)	(1,344)
<u>GF Equalisation Reserve</u>					
Opening	6,846	6,742	6,751	5,606	4,757
Change	1,436	9	(1,145)	(849)	(1,344)
Covid Shortfall	(1,540)				
Closing	6,742	6,751	5,606	4,757	3,413