

## Medium Term Financial Plan 2021/22 - 2025/26

	2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000
<b><u>Budget</u></b>					
Opening Budget	14,587	14,815	16,751	15,858	15,665
<b><u>Recurring Changes</u></b>					
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					
<b>Revised Budget</b>	<b>14,815</b>	<b>16,751</b>	<b>15,858</b>	<b>15,665</b>	<b>16,086</b>
<b><u>Funding</u></b>					
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
<b>Total Funding</b>	<b>15,991</b>	<b>16,835</b>	<b>13,610</b>	<b>13,857</b>	<b>14,042</b>
<b>Surplus / (Deficit) before Reserves Movements</b>	<b>1,176</b>	<b>84</b>	<b>(2,248)</b>	<b>(1,808)</b>	<b>(2,044)</b>
<b><u>Reserves Movements</u></b>					
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)		
<b>Estimated Surplus / (Deficit)</b>	<b>1,436</b>	<b>9</b>	<b>(1,145)</b>	<b>(849)</b>	<b>(1,344)</b>
<b><u>GF Equalisation Reserve</u></b>					
Opening	6,846	6,742	6,751	5,606	4,757
Change	1,436	9	(1,145)	(849)	(1,344)
Covid Shortfall	(1,540)				
<b>Closing</b>	<b>6,742</b>	<b>6,751</b>	<b>5,606</b>	<b>4,757</b>	<b>3,413</b>