

Medium Term Financial Plan 2021/22 - 2025/26

	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	2026/27 £000
Budget					
Opening Budget	14,815	16,751	17,747	18,316	18,607
<u>Recurring Changes</u>					
Pay Increases	273	606	636	401	413
NI Increase	109	(109)			
Additional Pay Award	79	417			
Fees and Charges Growth	(102)	(185)	(194)	(123)	(126)
Pensions Changes	(206)	0	0	0	0
Contract Increases	313	1,994	553	(168)	357
Revised Budget	15,281	19,474	18,742	18,426	19,251
Proposed Budget Adjustments	1,470	(1,727)	(426)	181	0
Revised Budget	16,751	17,747	18,316	18,607	19,251
Funding					
Council Tax	10,334	10,725	11,125	11,535	11,954
Collection Fund Deficit (Council Tax)	(85)	(40)	0	0	0
Business Rates (incl grants)	4,393	5,014	5,313	3,677	3,754
Business Rates - Renewable Energy	358	386	394	402	410
Collection Fund Deficit (Business Rates)	(711)	(48)	0	0	0
Use of Collection Fund Smoothing Reserve	796	88	0	0	0
Other Grant	319	38	38	38	38
New Homes Bonus	1,431	400	400	0	0
Total Funding	16,835	16,563	17,270	15,652	16,156
Surplus / (Deficit) before Reserves Movements					
	84	(1,184)	(1,046)	(2,955)	(3,095)
Reserves Movements					
Business Rates Reserve	500	(900)	(800)	(700)	(700)
Covid Income Contingency	500				
Waste and Recycling Reserve	(180)		(159)		
Growth and Recovery Reserve Funding	(745)	(203)			
Inflationary Pressures Reserve Funding		(370)			
Estimated Surplus / (Deficit)	9	289	(87)	(2,255)	(2,395)
GF Equalisation Reserve					
Opening	6,742	6,751	7,040	6,952	4,697
Change	9	289	(87)	(2,255)	(2,395)
Closing	6,751	7,040	6,952	4,697	2,302