# MEDIUM TERM FINANCIAL STRATEGY

| Narrative | 2020/21 £000 | 2021/22 £000 | 2022/23 £000 | 2023/24 £000 | 2024/25 £000 |
|---|---|---|---|---|---|
| | **75% BRR** | | | | |
| **1. Local Funding** | | | | | |
| Council Tax Base / Charge 1.5% | (1,770) | (2,099) | (2,162) | (2,228) | (2,253) |
| Council Tax Social Care Precept 2% | (1,337) | 0 | 0 | 0 | |
| | **(3,107)** | **(2,099)** | **(2,162)** | **(2,228)** | **(2,253)** |
| Business Rates Precept | (728) | (500) | (665) | (665) | (665) |
| | **(728)** | **(500)** | **(665)** | **(665)** | **(665)** |
| **2. Total Government Resources** | | | | | |
| Revenue Support Grant | (109) | 6,831 | 0 | 0 | 0 |
| Transfer to funding formula under 75% retention | 0 | (6,831) | 0 | 0 | 0 |
| Additional Social Care Grant | (2,705) | 0 | 0 | 0 | 0 |
| New Homes Bonus | 114 | 527 | 491 | 289 | 0 |
| Other Grants | 252 | 283 | 0 | 0 | 0 |
| | **(2,449)** | **810** | **491** | **289** | **0** |
| **Net (Additional) Reduction in resources** | **(6,283)** | **(1,789)** | **(2,337)** | **(2,605)** | **(2,918)** |
| **3. Inflation and other increases** | | | | | |
| Pay award at 2.8%, Increments and legislative changes | 2,913 | 2,624 | 2,703 | 2,785 | 2,869 |
| Contractual and Non Contractual Inflation | 789 | 848 | 912 | 980 | 993 |
| | **3,702** | **3,472** | **3,615** | **3,765** | **3,862** |
| **4. Treasury** | | | | | |
| Investment income | (3,818) | (3,214) | (3,756) | (1,700) | |
| Interest Costs | 538 | 2,570 | 2,500 | 2,065 | |
| MRP | 1,102 | 308 | 32 | 0 | |
| **Treasury and Capital Financing** | **(2,178)** | **(336)** | **(1,224)** | **365** | **0** |
| **5. Allocation of Social Care Funding** | | | | | |
| *Adults Social Care - Precept* | 1,336 | | | | |
| *Adults Social Care - Social Care Grant* | 738 | | | | |
| *Children Social Care - Social Care Grant* | 1,968 | | | | |
| | **4,042** | **0** | **0** | **0** | **0** |
| **6. Corporate & Demographic Growth** | **3,346** | **2,314** | **2,314** | **2,314** | **2,314** |
| **7. Services Design Principals and Strategic Boards** | **(900)** | **(1,000)** | **(1,000)** | **0** | **0** |
| **Position before carry forward** | **1,730** | **2,662** | **1,368** | **3,839** | **3,258** |
| **C/f Position** | **(5,803)** | **(4,074)** | **(1,412)** | **(45)** | |
| **Working Total** | **(4,074)** | **(1,412)** | **(45)** | **3,795** | **3,258** |