

MEDIUM TERM FINANCIAL STRATEGY

| Narrative | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 |
|---|----------------|----------------|----------------|----------------|----------------|
| | £000 | £000 | £000 | £000 | £000 |
| 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 |