

Appendix 10 - Medium Term Financial Plan

Projection of Funding Gap	2025/26	2026/27	2027/28	2028/29	2029/30
	£	£	£	£	£
Net Cost of Services brought forward from previous year (assuming a balanced budget has been set)	17,978,126	18,658,439	19,610,478	20,286,793	20,264,985
IN YEAR BUDGET VARIATIONS					
Increased costs of existing services					
General Inflation	102,995	44,006	150,000	150,000	150,000
Energy costs					
Employee and Members related expenditure	19,330	161,581	515,000	530,500	546,000
Shared Services contract inflation	12,778	116,623	30,500	30,500	30,500
Publica contract		305,259	33,000	33,000	33,000
Ubico contract	(363,546)	332,975	760,000	471,000	482,000
RE-PROFILING OF BASE BUDGET					
In Year Salary Underspend					
Re-basing expenditure budgets to reflect changes in operational activity	(827,154)	2,464,376	(200,000)		
Budget Reversals from Prior Year					
Carry Forward Budget reversal		(422,532)			
Flexible use of Capital Receipts		475,000			
INCOME					
Other operational buildings	11,693	(134,550)			
Fees and Charges	677,171	(224,502)	(201,400)	(51,400)	(51,400)
Other inflationary uplifts on re-charges to partners					
Interest Payable and Receivable	32,183	(654,098)			
Minimum Revenue Provision & VRP	(9,396)	905,317	90,000	90,000	
Pension Costs		(1,523,000)	(9,000)	(9,000)	
SAVINGS STRATEGY*	1,024,259	(1,053,750)	(491,785)	(666,408)	(658,186)
Growth Item's		159,334			
Growth in Business Rates from Innovation Centre and Mobility Hub				(600,000)	
Projected Net Cost of Service before reserves	18,658,439	19,610,478	20,286,793	20,264,985	20,796,899
RESERVES					
Contribution to/(from) Business Rates Retention Reserve	487,526	(558,541)			
Net contribution to/(from) earmarked reserves	415,881	(123,671)			
Contribution to/(from) General Balances	(101,510)	315,988			
FUNDING					
Business Rates	(2,633,807)	(3,284,214)	(3,363,214)	(3,436,214)	(3,509,214)
NNDR S31 Grants	(4,043,950)				
National Non-Domestic Rate - Net surplus / deficit's	966,162	1,376,884			
Council Tax Collection Fund (surplus) / deficit contribution	(98,051)	(87,171)	(50,000)	(50,000)	(50,000)
Council tax income assuming council tax increases by 2.99% per annum from 2026/27	(10,880,964)	(11,347,143)	(11,803,377)	(12,259,465)	(12,718,379)
New Homes Bonus	(87,479)				
Revenue Support Grant	(190,053)	(4,352,610)	(3,830,202)	(3,279,306)	(3,279,306)
3% Funding Guarantee	(756,789)				
ERP Grant	(1,516,000)	(1,550,000)	(1,240,000)	(1,240,000)	(1,240,000)
National Insurance Grant	(219,405)				
Projected Reserves & Funding	(18,658,439)	(19,610,478)	(20,286,793)	(20,264,985)	(20,796,899)

*unrealised savings from 2025/26