

**APPENDIX C**

**2020/21 - 2024/25 FINANCIAL PLAN**

	2020/21	2021/22	2022/23	2023/24	2024/25
	£'000	£'000	£'000	£'000	£'000
<b>2019/20 MTFP</b>	61,381	62,759	64,150	65,350	65,350
<b>New Issues Identified In 2019/20:-</b>					
Revised FPS Employer Rates / Grant Announced by HO:-	-515	-515	-515	-515	-515
Increase 2020/21 & Future yrs Pay Award from 2% to 2.5%	197	437	677	917	1,157
2024/25 Inflation Provision					1,200
Unavoidable Growth	674	919	991	991	991
Additional MRP	224				
Recruitment reserve & drawdown based on actuals in year					
Employee Budget	-250	-750	-200	-200	0
Recruitment Reserve	250	750	200	200	0
	580	841	1,153	1,393	2,833
<b>UPDATED MTFP Budget Requirement</b>	<b>61,961</b>	<b>63,600</b>	<b>65,303</b>	<b>66,743</b>	<b>68,183</b>
<b>FUNDING</b>					
<b>Government Funding_Settlement Funding Assessment:</b>					
Top Up Grant .	-15,840				
CLG Estimate of Local Business Rate Share	-4,296				
Baseline Funding Level	-20,136				
RSG	-11,179				
	<b>-31,315</b>	<b>-31,315</b>	<b>-31,628</b>	<b>-31,944</b>	<b>-32,263</b>
Assume future SFA increase of +1% p.a.		-313	-316	-319	-323
Settlement Funding Assessment	<b>-31,315</b>	<b>-31,628</b>	<b>-31,944</b>	<b>-32,263</b>	<b>-32,586</b>
<b>Adjustment for Business Rates based on District Forecasts</b>					
Adjustment for Business Rate income forecast from Districts	-118	0	0	0	0
NNDR Collection Fund (surplus)/deficit	-139	0	0	0	0
Adjustment to Local Business Rates income forecast	<b>-257</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Council Tax -</b>					
Base Precept Income	-29,223	-30,303	-31,212	-32,148	-33,113
Assume increase in Council Tax Base of 1.0% p.a. from 2021/22	-492	-303	-312	-321	-331
Assume a Precept increase of just under 2% (1.98%) from 2021/22	-588	-606	-624	-643	-662
Council Tax Collection Fund (surplus)/deficit	-86	0	0	0	0
Forecast Council Tax Income	<b>-30,389</b>	<b>-31,212</b>	<b>-32,148</b>	<b>-33,113</b>	<b>-34,106</b>
<b>TOTAL FUNDING</b>	<b>-61,961</b>	<b>-62,840</b>	<b>-64,092</b>	<b>-65,376</b>	<b>-66,692</b>
Forecast (Surplus) / Deficit	<b>0</b>	<b>760</b>	<b>1,211</b>	<b>1,367</b>	<b>1,491</b>