

Appendix 3 – Medium Term Financial Plan

Medium Term Financial Plan	2020/21	2021/22	2022/23	2023/24
	Approved Budget	Estimate	Estimate	Estimate
	£million	£million	£million	£million
TAXATION & GOVERNMENT FUNDING		(403.437)	(416.745)	(420.930)
Business Rates (Inclusive of BR Pooling in 2020/21 & 2021/22)	(82.023)	0.501	0.227	(1.342)
Revenue Support Grant	(3.548)	(0.020)	1.027	1.202
Council Tax	(296.698)	(3.445)	(6.248)	(8.633)
Local Tax Income Guarantee for 2020/21, split over 3 years		(1.047)		
Local Council Tax Support Grant 2021/22		(2.621)	2.621	
Adult Social Care Precept	(5.771)	(4.486)	(4.655)	
New Homes Bonus	(0.767)	0.262	0.391	0.114
Social Care Grant	(14.630)	(2.452)	2.452	
TOTAL TAXATION & GOVERNMENT FUNDING	(403.437)	(416.745)	(420.930)	(429.589)
SERVICE PLAN				
Service Expenditure	359.787	365.210	381.374	389.256
Investment of unallocated funding – Revenue	2.453	(0.746)	(1.707)	
Inflation				
Pay Award 2020/21	3.415	0.074		
Contractual inflation (contract specific)	0.658	0.539	0.993	2.459
Normal inflation for contracts	9.182	6.763	7.874	7.253
Adult Social Care				
Growth & Demography	3.840	3.413	3.917	4.063
Future demand modelling net of attrition (Covid-related)		1.133	(0.365)	(0.132)
Pressures approved via protocol		(0.743)		
Winter Pressures	2.586	(2.586)		
Improved Better Care Fund	(21.137)			
Children's Services				
Dedicated Schools Grant	1.778		0.422	
Growth & Demography	1.555	1.070	2.635	0.993
Looked After Children	5.015	1.909		
Disabled Access Regulations for Buses/Coaches	0.012	0.043	0.098	
Home to School Transport		0.523		
Residential Homes - staffing	0.549			
Looked After Children Placements (Covid-related)		3.429	(0.795)	(0.789)
Pressures approved via protocol		0.184	(0.124)	(0.124)
Special Educational Needs and Disability (SEND) High Needs Block Additional funding	(1.276)	(0.814)	(2.138)	
Communities, Environment & Transport				
Waste Housing Growth	0.108	0.236	0.238	0.198
Street lighting Electricity/Re-payment of Investment	(0.195)	(0.655)		
Climate Change Officer	0.055			
Pressures approved via protocol		0.262	0.014	0.015

Medium Term Financial Plan	2020/21 Approved Budget £million	2021/22 Estimate £million	2022/23 Estimate £million	2023/24 Estimate £million
Business Services				
IT & Digital Licences	0.123	0.025		
IT & Digital Data Centre	0.093			
Apprenticeship Team	0.117			
Pressures approved via protocol		0.110	0.004	0.005
Governance Services				
Coroners - post mortems / pathology	0.033			
Additional resource to support Equalities and Diversity		0.060		
Additional capacity in Legal Services to support Children's Social Care		0.143		
Potential Investment Areas				
Voluntary Sector, Community Hubs, Shielded Group		0.880		
Support to economic development		0.100	0.025	(0.055)
Savings				
Savings 2020/21 - 2021/22	(4.227)	(2.953)		
Temporary mitigations to savings	0.686	(0.298)	(0.388)	(0.100)
Savings Slippage		4.063	(2.821)	(1.242)
NET SERVICE EXPENDITURE	365.210	381.374	389.256	401.800
Corporate Expenditure		38.227	35.371	38.745
Treasury Management	18.238	0.471	1.221	1.000
Funding Capital Programme - New Homes Bonus	0.767	(0.767)		
Investment of unallocated funding – Capital	1.242	(1.242)		
General Contingency	3.850	0.130	0.030	0.080
Contingency for Potential Pay Award		2.071	2.511	2.400
Contribution to balances and reserves	2.786	(2.138)		
Pensions	9.823	(1.400)	(0.400)	
Apprenticeship Levy	0.600			
Levies & Grants	0.921	0.019	0.012	0.012
TOTAL CORPORATE EXPENDITURE	38.227	35.371	38.745	42.237
TOTAL PLANNED EXPENDITURE	403.437	416.745	428.001	444.037
CUMULATIVE DEFICIT/(SURPLUS)	0.000	0.000	7.071	14.448
ANNUAL DEFICIT/(SURPLUS)	0.000	0.000	7.071	7.377