

APPENDIX 8 – Reconciliation of Movements Since Budget Consultation

	20/21 £'000	21/22 £'000	22/23 £'000
December 2019 MTFP balances	5,654	8,905	7,200
Movement since consultation/ December 2019 Update			
Funding:			
Increase in tax base and subsequent council tax (net of CTRS benefit)	(661)	(43)	(44)
Draft settlement 6.41% (over and above 1% already assumed)	(11,591)	0	0
RSG assumptions - change from cash flat to +1% pa	0	(2,281)	(2,304)
RSG transfers in - Teachers pension	3,643	0	0
RSG transfers in - Teachers pay	1,011	0	0
RSG transfers in - NHS funded nursing	80	0	0
Reverse use of reserves	1,359	(1,359)	0
Total change in available funding	(6,159)	(3,683)	(2,348)
New Pressures/ Investments:			
Teachers pay award - additional 1% provision from September 2020	253	0	0
NJC pay award (non schools) - additional 1% provision from April 2020	650	0	0
South Wales Fire and Rescue Levy	250	0	0
Graduate Scheme	70	0	0
SENCOM	125	0	0
National Living Wage increase - external contracts	504	445	464
Reduce energy inflation from 15% to 10% - updated information	(140)	0	0
Accounting requirement for loan/ investment provision	200	0	0
Gwent Coroner - increase in fees	12	0	0
Western partnership - increase in fees	20	0	0
Reprofiling of capital programme - future year pressure	0	150	150
Unachieved saving from staff buy-back scheme	50	0	0
Sustainable waste grant - ongoing reduction in grant	79	0	0
Total change in pressures/ investments	2,074	595	614
Savings:			
Savings shared with cabinet December 2019	(5,182)	(724)	(585)
New Savings:			
Additional - Staffing cross Children's Services Ref: NCF2021/05	(98)	0	0
New - City Services - Kingsway car park operation Ref: CS2021/14	(200)	0	0
Total change in savings	(298)	0	0
February 2020 MTFP Balances	(3,911)	5,093	4,881