

## APPENDIX 4 – Medium Term Financial Plan (MTFP)

	2024/25 £'000	2025/26 £'000	2026/27 £'000	Total £'000
<b>Funding</b>				
Base change in WG Revenue Support Grant (as per draft settlement for 24/25 and cash flat thereafter)	(14,206)	-	-	(14,206)
Transfers of specific grants into settlement	(317)	40		(277)
Estimated increase in NCC share of RSG due to population changes	-	(500)	(500)	(1,000)
Specific grant - teachers pension	(3,419)	-	-	(3,419)
Increase in Council Tax Base - at 2023/24 rate	(488)	-	-	(488)
C. Tax @ 8.5% in 2024/25 and 4% thereafter	(7,195)	(3,521)	(3,662)	(14,378)
Less consequential increase in benefits	1,229	563	586	2,378
Council Tax Premiums	(725)	-	-	(725)
<b>Change in Income/Funding</b>	<b>(25,120)</b>	<b>(3,418)</b>	<b>(3,576)</b>	<b>(32,114)</b>
<b>Revenue Investments / Increased Costs</b>				
Pricing - Pay Inflation (non schools)	3,723	3,038	2,912	9,673
Pricing - Contract/ Income Inflation (non schools)	8,151	9,544	10,210	27,905
Pricing - Pay Inflation (schools)	6,430	4,988	4,616	16,034
Pricing - Contract/ Income Inflation (schools)	(589)	1,018	1,142	1,571
Demand - Schools	(37)	1,273	1,360	2,596
<b>Standstill/ 'committed' position</b>	<b>17,678</b>	<b>19,861</b>	<b>20,240</b>	<b>57,779</b>
Demand - Social Care	2,774	2,499	(400)	4,873
Demand - Other	1,218	519	-	1,737
Investments - Inc. Corporate Plan Promise	-	-	300	300
Other	8,701	1,455	635	10,791
<b>Total Pressures</b>	<b>30,371</b>	<b>24,334</b>	<b>20,775</b>	<b>75,480</b>
<b>Reversal of previously agreed use of earmarked reserves</b>	<b>429</b>	<b>165</b>	<b>-</b>	<b>594</b>
<b>Gap Before Cost Reduction Plans</b>	<b>5,680</b>	<b>21,081</b>	<b>17,199</b>	<b>43,960</b>
<b>Budget Savings</b>				
Previously agreed budget savings	713	50	-	763
New budget savings	4,567	181	126	4,874
Temporary use of earmarked reserves to offset pressures	400	-	(400)	-
<b>Total Savings</b>	<b>5,680</b>	<b>231</b>	<b>(274)</b>	<b>5,637</b>
<b>Net budget gap/(surplus)</b>	<b>(0)</b>	<b>20,850</b>	<b>17,473</b>	<b>38,323</b>