

## APPENDIX 8 – Reconciliation of Movements Since Budget Consultation

	21/22	22/23	23/24	24/25
	£'000	£'000	£'000	£'000
January 2021 MTFP balances	(140)	2,665	3,232	3,415
Proposed new savings - January Cabinet	(2,711)	(258)	0	0
<b>Balance in hand as at January Cabinet</b>	<b>(2,851)</b>	<b>2,407</b>	<b>3,232</b>	<b>3,415</b>
<b><u>Movement since consultation/ January 2021 Update</u></b>				
<b><u>Funding:</u></b>				
Council tax reduction scheme - reduction in 'top slice' of council tax increase due to lower percentage of tax paid this way	(258)	0	0	0
<b>Total change in funding</b>	<b>(258)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>New Pressures/ Investments:</u></b>				
Reduction in capital financing pressure after reduction of 0.5% in interest rates confirmed	(500)	94	(235)	(75)
Lower than anticipated National Living Wage inflationary increase in social care	(328)	0	0	0
<b>Total change in pressures/ investments</b>	<b>(828)</b>	<b>94</b>	<b>(235)</b>	<b>(75)</b>
<b><u>Savings:</u></b>				
Removal of saving CS2122/07	29	9	0	0
<b><u>New Savings:</u></b>				
Non service - reduction in historical pension liability for 'added years' as numbers reduce	(80)	0	0	0
<b>Total change in savings</b>	<b>(51)</b>	<b>9</b>	<b>0</b>	<b>0</b>
<b>February 2021 MTFP balances</b>	<b>(3,988)</b>	<b>2,510</b>	<b>2,997</b>	<b>3,340</b>