

MEDIUM TERM REVENUE PLAN (2020/21 - 2025/26)

	2020/21 £'000	2021/22 £'000	2022/23 £'000	2023/24 £'000	2024/25 £'000	2025/26 £'000	
Resources							
Revenue Support Grant	371	602	855	543	552	563	
Business Rates Income (assumed by Government)	4,130	4,130	4,130	4,279	4,378	4,461	
Business Rates growth	117	593	1,567	0	0	0	
Business Rates pooling / pilot benefit	0	0	0	0	0	0	
NNDR Deficit to Cover	0	(16,776)	(8,681)	(324)	0	0	
Section 31 Grant	21,038	10,098	2,153	0	0	0	
Excess S31 to earmarked Reserve	(17,424)	8,419	8,681	324	0	0	
Covid 19 Support	1,822	761	0	0	0	0	
SFC Compensation	4,343	440					
CIL income	1,073	1,416	1,185	1,185	1,185	1,185	
New Homes Bonus	2,490	1,941	1,362	0	0	0	
Council Tax	6,149	6,252	6,416	6,649	6,918	7,181	
Likely resources	24,109	17,876	17,668	12,656	13,033	13,390	
Expenditure							
Service expenditure							
Committee expenditure base budget	12,697	13,309	16,046	17,371	13,172	11,172	
Inflation	470	817	624	500	500	500	
Potential increase in service costs	2,343	2,092	1,658	(699)	100	(46)	
Budgeted reductions	(2,201)	(172)					
	13,309	16,046	18,328	17,172	13,772	11,626	
Supplementary Budgets	1,599	5,143					
Net Interest	475	565	300	279	305	235	
Forecast Committee movements	3,015	386					
RCCO	17	0	0	0	0	0	
Repayment of debt	979	965	1,783	2,015	2,083	2,117	
Additional repayment of debt	(604)	(664)	(1,480)	(1,656)	0	0	
	18,790	22,441	18,931	17,810	16,160	13,978	
Other funding							
Contribution to/ (from) earmarked reserves	6,478	(4,001)	(262)	(751)	(196)	(650)	
Contribution to/ (from) balances - Other	(1,159)	(564)	(44)	(403)	(331)	62	
	5,319	(4,565)	(306)	(1,154)	(527)	(588)	
Further reductions required				(4,000)	(2,600)		(6,600)
Potential reductions identified			(957)	0	0	0	
Total Net Budget	24,109	17,876	17,668	12,656	13,033	13,390	
							(6,600)
Opening General Fund Balance	5,856	4,697	4,133	4,089	3,686	3,355	
Closing General Fund Balance	4,697	4,133	4,089	3,686	3,355	3,417	
Balance as a percentage of budget	19.5%	23.1%	23.1%	29.1%	25.7%	25.5%	