

MONEY PLAN 2024-29

Appendix 1

	0	1	2	3	4	5
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29
	£'000	£'000	£'000	£'000	£'000	£'000
1. BASE BUDGET b/fwd	14,280	15,784	17,380	16,769	16,869	17,419
Pay and Price Increases						
Employees pay awards	725	700	500	500	500	500
Employers Pension Costs	(126)					
Cost Inflation	280	714	500	150	150	150
Income Inflation	(351)	(667)	(500)	(150)	(150)	(150)
Revised Base Budget	14,808	16,531	17,880	17,269	17,369	17,919
Cost Pressures/Efficiencies						
Ongoing base pressures	2,410	1,992	(200)	(250)	50	(50)
Ongoing base efficiencies/Income generation	(775)	(843)	(536)	-	-	-
	1,635	1,149	(736)	(250)	50	(50)
2. NET BUDGET REQUIREMENT	16,443	17,680	17,144	17,019	17,419	17,869
Sources of Finance						
Revenue Support Grant	256	273	291	656	604	548
Local Council Tax Support Grant	(151)					
Business Rates Retention	6,200	7,200	7,500	5,700	5,757	5,815
To/From Business Rates Reserve				500		
2024/25 Services Grant	150	24	125	-	-	-
3% Funding Guarantee	314	-	513	500	500	500
New Homes Bonus	217	811	-	-	-	-
Council Tax Surplus/(Deficit)	(38)	-	-	-	-	-
Council Tax	8,732	9,065	9,411	9,771	10,145	10,533
3. TOTAL SOURCES OF FINANCE	15,680	17,373	17,840	17,127	17,006	17,396
Budget Surplus/(Shortfall)	(763)	(307)	696	108	(413)	(473)
4. PROPOSED BUDGET EFFICIENCIES						
Efficiency/Transformation/Income Generation	50	300	375	150	-	-
Revised Budget (Shortfall)/Surplus	(713)	(7)	1,071	258	(413)	(473)
5. REVISED NET BUDGET REQUIREMENT c/fwd	16,393	17,380	16,769	16,869	17,419	17,869
Transfer (to)/from Earmarked Reserves	364	400	-	-	200	200
6. Revised Contribution to/(from) General Fund	(349)	393	1,071	258	(213)	(273)
7. GENERAL FUND BALANCE						
Opening Balance	849	500	893	1,964	2,222	2,009
Contribution to/(from) General Fund	(349)	393	1,071	258	(213)	(273)
Closing Balance	500	893	1,964	2,222	2,009	1,736