

Appendix A: Medium-Term Financial Strategy 2023/24 to 2025/26

	2022/23	2023/24				2024/25				2025/26				
	Budget	Virements	Inflation/ Demography	Adjustments/ Growth	Savings	Budget	Inflation/ Demography	Adjustments/ Growth	Savings	Estimate	Inflation/ Demography	Adjustments/ Growth	Savings	Estimate
	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
Adult Social Services	56.769	6.801	4.287	(13.536)	(2.090)	52.232	(0.650)	(8.415)	(1.540)	41.627	0.000	(1.650)	(0.876)	39.101
Chief Executive's Directorate	1.228	0.099	-	-	0.000	1.327			(0.377)	0.950			0.000	0.950
Children's Services	84.966	1.983	1.572	0.427	(1.354)	87.594			0.000	87.594			(0.247)	87.347
Community Wealth Building	16.627	5.677	-	-	(0.991)	21.312			(1.123)	20.189			(0.069)	20.120
Environment	5.389	3.953	1.641	(8.694)	(1.793)	0.496		(0.302)	(1.472)	(1.278)			(0.505)	(1.783)
Fairer Together	7.112	1.202	-	0.603	(0.353)	8.563			0.000	8.563			(0.150)	8.413
Homes & Neighbourhoods	6.354	0.819	1.024	0.065	(0.374)	7.888			(0.407)	7.481			(0.511)	6.970
Public Health (net nil as wholly grant funded)	0.000	0.000	-	0.500	(0.500)	0.000			0.000	0.000			(0.060)	(0.060)
Resources Directorate	28.258	5.540	0.759	1.189	(0.600)	35.146			(0.150)	34.996			(0.400)	34.596
Central Costs (e.g. levies)	20.956	(26.074)	35.015	1.118	(2.940)	28.076	27.163	(1.000)	0.000	54.239	23.586	0.000	0.000	77.825
NET COST OF SERVICES	227.659	0.000	44.298	(18.328)	(10.995)	242.635	26.513	(9.717)	(5.069)	254.362	23.586	(1.650)	(2.818)	273.480
General Contingency	5.000					5.000				5.000				5.000
Inflation, Energy and Demand Contingency	0.000			5.000		5.000				5.000				5.000
Transfer to/(from) Earmarked Reserves	(15.913)			31.163		15.250		(11.250)		4.000				4.000
Transfer to/(from) General Balances	0.000					0.000				0.000				0.000
New Homes Bonus Grant	(0.861)			0.779		(0.082)		0.082		(0.000)				(0.000)
Local Council Tax Support Grant	0.000					0.000				0.000				0.000
Local Tier Service Grant	(0.990)			0.990		0.000				0.000				0.000
2022/23 Services Grant	(5.877)			2.565		(3.312)				(3.312)				(3.312)
Council Tax Administration Grant	(0.570)			0.570		0.000				0.000				0.000
NET BUDGET REQUIREMENT	208.448	0.00000	44.298	22.739	(10.995)	264.491	26.513	(20.885)	(5.069)	265.050	23.586	(1.650)	(2.818)	284.168
Revenue Support Grant	(25.347)			(3.176)		(28.523)		(0.570)		(29.093)				(29.093)
Business Rates Baseline	(82.456)			3.296		(79.160)		(1.583)		(80.743)				(80.743)
(Top-up)/Tariff	(2.798)			(6.486)		(9.284)		(0.186)		(9.470)				(9.470)
SETTLEMENT FUNDING ASSESSMENT	(110.601)	0.000	0.000	(6.366)	0.000	(116.967)	0.000	(2.339)	0.000	(119.306)	0.000	0.000	0.000	(119.306)
Additional business rates related income	(15.183)			(9.587)		(24.770)		(0.443)		(25.213)				(25.213)
Collection Fund (Surplus)/Deficit:														
- Business Rates	23.849			(30.230)		(6.381)		6.381		0.000				0.000
- Council Tax	(1.088)			(2.245)		(3.333)		3.333		0.000				0.000
COUNCIL TAX REQUIREMENT	105.425	0.000	44.298	(25.689)	(10.995)	113.040	26.513	(13.953)	(5.069)	120.531	23.586	(1.650)	(2.818)	139.649