

Appendix A - MTFS

2023/24	MTFS Summary	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
£m	Resources vs. Expenditure	£m	£m	£m	£m	£m	£m
380.885	Expenditure	432.020	464.315	493.971	523.536	553.374	583.504
(369.686)	Resources	(387.279)	(406.250)	(424.939)	(444.917)	(466.278)	(489.115)
11.199	Cumulative (Surplus)/Shortfall to Balanced Budget	44.740	58.066	69.032	78.619	87.096	94.389
11.199	In Year Budget Gap before Savings	44.740	23.250	27.725	33.734	35.673	35.641
(11.199)	Efficiencies and Income Generation options Proposed	(34.815)	(6.492)	(3.578)	(6.537)	(7.325)	(6.007)
0.000	(Surplus)/Shortfall to Balanced Budget	9.925	16.758	24.147	27.196	28.348	29.634
	In year savings requirement	44.740	13.325	10.966	9.587	8.477	7.293
	Expenditure (Cumulative)						
336.380	Base Expenditure Budget	369.686	432.020	464.315	493.971	523.536	553.374
13.284	Inflation - Non Pay	7.444	3.871	3.948	4.027	4.108	4.190
4.461	Inflation - Pay	4.639	2.412	2.461	2.510	2.560	2.611
0.500	North London Waste Authority levy	0.000	1.500	1.500	2.000	2.000	2.000
(1.570)	Capital Financing (MRP & Interest)	0.312	2.413	1.242	0.518	0.655	0.809
0.000	Pensions: Employer Contribution and Deficit Recovery	0.000	0.000	0.505	0.510	0.515	0.520
16.675	Statutory / Cost Drivers Sub Total	12.395	10.196	9.656	9.565	9.838	10.130
17.680	Service Pressures and Investments (existing)	43.063	3.429	4.261	0.659	0.412	0.069
0.000	Service Pressures and Investments (new)	0.000	11.571	10.739	14.341	14.588	14.931
7.090	Contingency	5.000	5.000	5.000	5.000	5.000	5.000
1.599	Concessionary Fares (Freedom Pass)	2.022	2.099	0.000	0.000	0.000	0.000
26.369	Service Expenses sub total	50.085	22.099	20.000	20.000	20.000	20.000
1.461	Public Health Grant expenditure increase	0.000	0.000	0.000	0.000	0.000	0.000
1.461	Grant Income grossed up	(0.147)	0.000	0.000	0.000	0.000	0.000
380.885	Forecast Expenditure (Before Savings)	432.020	464.315	493.971	523.536	553.374	583.504
(11.199)	Approved Savings/ Further Efficiencies	(34.815)	(6.492)	(3.578)	(6.537)	(7.325)	(6.007)
369.686	Forecast Expenditure (After Savings)	397.205	457.823	490.393	516.999	546.049	577.497
	Forecast Resources (Calculated year by year)						
	Core Spending Power						
(57.278)	Business Rates (inc. core S31 Grants)	(51.036)	(29.856)	(29.856)	(29.856)	(29.856)	(29.856)
(22.132)	Business Rates (Top Up) / Tariff	(22.470)	(46.135)	(46.135)	(46.135)	(46.135)	(46.135)
(1.700)	Business Rates 8 authority pool income	(1.000)	0.000	0.000	0.000	0.000	0.000
(81.110)	Total Settlement Funding Assessment	(74.506)	(75.992)	(75.992)	(75.992)	(75.992)	(75.992)
(210.478)	Council Tax - General Element	(224.986)	(241.150)	(258.477)	(277.047)	(296.952)	(318.287)
(4.135)	Council Tax - Social Care Precept	(4.369)	(4.684)	(5.019)	(5.380)	(5.768)	(6.181)
(214.612)	Council Tax Income	(229.355)	(245.834)	(263.496)	(282.427)	(302.720)	(324.468)
(7.759)	Revenue Support Grant	(11.507)	(11.737)	(11.972)	(12.211)	(12.455)	(12.704)
(9.622)	Improved Better Care Fund Grant	(9.622)	(9.814)	(10.010)	(10.210)	(10.415)	(10.623)
(2.281)	2022/23 Services Grant / New Grant Funding	(5.000)	(5.000)	(5.000)	(5.000)	(5.000)	(5.000)
(20.801)	Social Care Grant	(24.105)	(24.587)	(25.079)	(25.581)	(26.092)	(26.614)
(1.389)	New Homes Bonus Grant	0.000	0.000	0.000	0.000	0.000	0.000
(41.852)	Government Grants	(50.234)	(51.138)	(52.061)	(53.002)	(53.962)	(54.941)
(337.574)	Core Spending Power Resources	(354.095)	(372.964)	(391.549)	(411.421)	(432.674)	(455.401)
(19.779)	Public Health Grant	(19.779)	(19.779)	(19.779)	(19.779)	(19.779)	(19.779)
(4.795)	Homelessness Grant	(4.258)	(4.258)	(4.258)	(4.258)	(4.258)	(4.258)
(0.556)	Local Council Tax Support Administration Grant	(0.567)	(0.567)	(0.567)	(0.567)	(0.567)	(0.567)
(1.357)	Housing Benefit Administration Subsidy Grant	(1.249)	(1.249)	(1.249)	(1.249)	(1.249)	(1.249)
(2.235)	PFI Credit Grant	(2.235)	(2.235)	(2.235)	(2.235)	(2.235)	(2.235)
(3.390)	ASC Market Sustainability and Improvement Fund	(5.096)	(5.198)	(5.302)	(5.408)	(5.516)	(5.627)
0.000	ASC Discharge Fund	0.000	0.000	0.000	0.000	0.000	0.000
(32.112)	Other Grants outside core spending power	(33.184)	(33.286)	(33.390)	(33.496)	(33.604)	(33.715)
(369.686)	Total Resources	(387.279)	(406.250)	(424.939)	(444.917)	(466.278)	(489.115)