

Summary MTF5

2022/23	MTFS Summary	2023/24	2024/25	2025/26	2026/27
£m	Resources vs. Expenditure	£m	£m	£m	£m
344.334	Expenditure	378.418	407.746	427.717	447.125
(336.380)	Resources	(364.891)	(381.681)	(399.190)	(416.882)
7.954	Cumulative (Surplus)/Shortfall to Balanced Budget	13.527	26.065	28.526	30.242
7.954	In Year Budget Gap before Savings	13.527	14.287	10.494	10.955
(7.954)	Efficiencies and Income Generation options Proposed	(11.778)	(6.254)	(1.255)	(0.622)
(0.000)	(Surplus)/Shortfall to Balanced Budget	1.748	8.033	9.239	10.333
	In year savings requirement	13.527	12.539	2.461	1.716
	Expenditure (Cumulative)				
333.101	Base Expenditure Budget	336.168	378.418	407.746	427.717
7.443	Inflation - Non Pay	13.284	7.444	2.903	3.732
2.727	Inflation - Pay	4.461	4.639	2.412	2.461
1.000	North London Waste Authority levy	0.500	1.500	1.500	1.500
(0.000)	Capital Financing (MRP)	(1.357)	1.224	2.208	1.216
0.000	Pensions: Employer Contribution and Deficit Recovery	0.000	0.000	0.000	0.505
11.170	Statutory / Cost Drivers Sub Total	16.888	14.807	9.024	9.414
(10.225)	Covid-19 Grant: Expenditure	0.000	0.000	0.000	0.000
14.019	Service Pressures and Investments	17.303	7.880	4.788	4.598
0.000	Contingency	5.000	5.000	5.000	5.000
(1.000)	Council Tax Discretionary Payment	0.000	0.000	0.000	0.000
(4.208)	Concessionary Fares (Freedom Pass)	1.599	0.850	0.850	0.000
(1.414)	Service Expenses sub total	23.901	13.731	10.638	9.598
0.501	Public Health Grant expenditure increase	1.461	0.791	0.309	0.397
0.000	Housing Benefit and Council Tax Administration Grant	0.000	0.000	0.000	0.000
0.000	Flexible Homelessness Support Grant	0.000	0.000	0.000	0.000
0.977	Market Sustainability and Fair Cost of Care Fund	(0.000)	(0.000)	0.000	0.000
1.478	Grant Income grossed up	1.460	0.791	0.309	0.397
344.334	Forecast Expenditure (Before Savings)	378.418	407.746	427.717	447.125
(7.954)	Approved Savings/ Further Efficiencies	(11.778)	(6.254)	(1.255)	(0.622)
336.380	Forecast Expenditure (After Savings)	366.639	401.492	426.462	446.503
	Forecast Resources (Calculated year by year)				
	Core Spending Power				
(42.825)	Business Rates (inc. core S31 Grants)	(57.898)	(28.926)	(29.376)	(29.376)
(19.731)	Business Rates (Top Up) / Tariff	(21.305)	(48.023)	(48.633)	(48.633)
(2.800)	Business Rates 8 authority pool income	0.000	0.000	0.000	0.000
(65.357)	Total Settlement Funding Assessment	(79.203)	(76.949)	(78.009)	(78.009)
(201.715)	Council Tax - General Element	(210.510)	(224.628)	(240.353)	(257.180)
(2.017)	Council Tax - Social Care Precept	(4.136)	(4.370)	(4.676)	(5.004)
(203.732)	Council Tax Income	(214.646)	(228.998)	(245.029)	(262.183)
(6.518)	Revenue Support Grant	(7.038)	(7.320)	(7.429)	(7.571)
(9.621)	Improved Better Care Fund Grant	(11.621)	(11.621)	(11.621)	(11.621)
(4.049)	2022/23 Services Grant	0.000	0.000	0.000	0.000
(12.059)	Social Care Grant	(12.059)	(12.059)	(12.059)	(12.059)
(4.847)	New Homes Bonus Grant	(1.200)	(1.200)	(1.200)	(1.200)
(0.619)	Lower Tier Services Grant	(0.619)	(0.619)	(0.619)	(0.619)
(37.713)	Government Grants	(32.537)	(32.818)	(32.928)	(33.069)
(306.801)	Core Spending Power Resources	(326.385)	(338.765)	(355.966)	(373.261)
(18.318)	Public Health Grant	(19.779)	(20.570)	(20.879)	(21.275)
(1.340)	Independent Living Fund Grant	(1.340)	(1.340)	(1.340)	(1.340)
(4.795)	Homelessness Grant	(4.795)	(4.795)	(4.795)	(4.795)
(0.556)	Local Council Tax Support Administration Grant	(0.556)	(0.556)	(0.556)	(0.556)
(1.357)	Housing Benefit Administration Subsidy Grant	(1.357)	(1.357)	(1.357)	(1.357)
(2.235)	PFI Credit Grant	(2.235)	(2.235)	(2.235)	(2.235)
(0.977)	Market Sustainability and Fair Cost of Care Fund				
0.000	ASC Social Care Grant	(8.444)	(12.062)	(12.062)	(12.062)
0.000	Covid-19 Grant	0.000	0.000	0.000	0.000
(29.579)	Other Grants outside core spending power	(38.506)	(42.916)	(43.225)	(43.621)
(336.380)	Total Resources	(364.891)	(381.681)	(399.190)	(416.882)