

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	405.469	437.764	467.420	496.985	526.823	556.953
(369.686)	Resources	(380.887)	(400.408)	(418.588)	(437.989)	(458.692)	(480.794)
11.199	Cumulative (Surplus)/Shortfall to Balanced Budget	24.582	37.356	48.832	58.997	68.131	76.159
11.199	In Year Budget Gap before Savings	24.582	30.801	41.023	50.565	59.699	67.728
(11.199)	Efficiencies and Income Generation options Proposed	(6.554)	(1.255)	(0.622)	0.000	0.000	0.000
0.000	(Surplus)/Shortfall to Balanced Budget	18.028	29.546	40.401	50.565	59.699	67.728
	In year savings requirement	24.582	12.774	11.477	10.164	9.134	8.028
	Expenditure (Cumulative)						
336.380	Base Expenditure Budget	369.686	405.469	437.764	467.420	496.985	526.823
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	1.500	1.500	1.500	2.000	2.000	2.000
(1.570)	Capital Financing (MRP)	1.429	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	15.012	10.196	9.656	9.565	9.838	10.130
17.680	Service Pressures and Investments (existing)	7.880	4.788	4.598	0.000	0.000	0.000
0.000	Service Pressures and Investments (new)	7.120	10.212	10.403	15.000	15.000	15.000
7.090	Contingency	5.000	5.000	5.000	5.000	5.000	5.000
1.599	Concessionary Fares (Freedom Pass)	0.916	2.099	0.000	0.000	0.000	0.000
26.369	Service Expenses sub total	20.917	22.099	20.001	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)	405.469	437.764	467.420	496.985	526.823	556.953
(11.199)	Approved Savings/ Further Efficiencies	(6.554)	(1.255)	(0.622)	0.000	0.000	0.000
369.686	Forecast Expenditure (After Savings)	398.914	436.509	466.798	496.985	526.823	556.953
	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	0.000	0.000	0.000	0.000	0.000	0.000
(81.110)	Total Settlement Funding Assessment	(73.506)	(75.992)	(75.992)	(75.992)	(75.992)	(75.992)
(210.478)	Council Tax - General Element	(224.593)	(240.316)	(257.142)	(275.145)	(294.407)	(315.018)
(4.135)	Council Tax - Social Care Precept	(4.369)	(4.676)	(5.003)	(5.354)	(5.727)	(6.129)
(214.612)	Council Tax Income	(228.963)	(244.992)	(262.145)	(280.499)	(300.134)	(321.147)
(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	0.000	0.000	0.000	0.000	0.000	0.000
(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	(45.234)	(46.138)	(47.061)	(48.002)	(48.962)	(49.941)
(337.574)	Core Spending Power Resources	(347.702)	(367.122)	(385.197)	(404.492)	(425.088)	(447.080)
(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)	(33.605)	(33.715)
(369.686)	Total Resources	(380.887)	(400.408)	(418.588)	(437.989)	(458.692)	(480.794)