

Appendix A - MTF5

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	431.494	463.789	493.445	523.010	552.848	582.978
(369.686)	Resources	(385.299)	(402.015)	(420.659)	(440.592)	(461.906)	(484.696)
11.199	Cumulative (Surplus)/Shortfall to Balanced Budget	46.195	61.774	72.786	82.418	90.942	98.283
11.199	In Year Budget Gap before Savings	46.195	27.738	31.614	38.408	39.938	39.712
(11.199)	Efficiencies and Income Generation options Proposed	(34.036)	(7.135)	(2.838)	(6.994)	(7.566)	(6.200)
0.000	(Surplus)/Shortfall to Balanced Budget	12.159	20.603	28.776	31.414	32.372	33.512
	In year savings requirement	46.195	15.579	11.011	9.633	8.524	7.340
	Expenditure (Cumulative)						
336.380	Base Expenditure Budget	369.686	431.494	463.789	493.445	523.010	552.848
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)	42.537	3.649	4.499	0.899	0.441	0.069
0.000	Service Pressures and Investments (new)	0.000	11.351	10.501	14.101	14.559	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	49.559	22.099	20.000	20.000	20.000	20.000
0.000	Local Council Tax Support Administration Grant	0.012	0.000	0.000	0.000	0.000	0.000
0.000	Housing Benefit Administration Subsidy Grant	(0.158)	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)	431.494	463.789	493.445	523.010	552.848	582.978
(11.199)	Approved Savings/ Further Efficiencies	(34.036)	(7.135)	(2.838)	(6.994)	(7.566)	(6.200)
369.686	Forecast Expenditure (After Savings)	397.457	456.654	490.607	516.016	545.282	576.778
	Forecast Resources (Calculated year by year)						
	Core Spending Power						
(57.278)	Business Rates (inc. core S31 Grants)	(53.458)	(29.400)	(29.857)	(29.857)	(29.857)	(29.857)
(22.132)	Business Rates (Top Up) / Tariff	(21.863)	(49.599)	(49.141)	(49.141)	(49.141)	(49.141)
(7.759)	Revenue Support Grant	(8.664)	(8.837)	(9.014)	(9.194)	(9.378)	(9.565)
(1.700)	Business Rates 8 authority pool income	(2.028)	0.000	0.000	0.000	0.000	0.000
(88.869)	Total Settlement Funding Assessment	(86.013)	(87.836)	(88.013)	(88.193)	(88.377)	(88.564)
(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)
(9.622)	Improved Better Care Fund Grant	(10.266)	(10.471)	(10.681)	(10.895)	(11.112)	(11.335)
(2.281)	2022/23 Services Grant / New Grant Funding	(2.374)	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
0.000	Lower Tier Services Grant	0.000	0.000	0.000	0.000	0.000	0.000
(34.093)	Government Grants	(36.746)	(35.059)	(35.760)	(36.475)	(37.205)	(37.949)
(337.574)	Core Spending Power Resources	(352.114)	(368.729)	(387.269)	(407.096)	(428.301)	(450.981)
(19.779)	Public Health Grant	(19.779)	(19.779)	(19.779)	(19.779)	(19.779)	(19.779)
0.000	Independent Living Fund Grant	0.000	0.000	0.000	0.000	0.000	0.000
(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)
0.000	London Crime Prevention Fund	0.000	0.000	0.000	0.000	0.000	0.000
(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
0.000	SR21 Grants - Estimate (£4.8bn, £1.5bn pa)	0.000	0.000	0.000	0.000	0.000	0.000
0.000	Covid-19 Grant	0.000	0.000	0.000	0.000	0.000	0.000
0.000	Local Council Tax Support Grant	0.000	0.000	0.000	0.000	0.000	0.000
0.000	London net pooling benefit with no SIP	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	(385.299)	(402.015)	(420.659)	(440.592)	(461.906)	(484.696)