

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	428.592	460.386	492.310	521.876	551.713	581.845
(369.686)	Resources	(389.584)	(412.583)	(432.637)	(450.152)	(471.546)	(494.417)
11.199	Cumulative (Surplus)/Shortfall to Balanced Budget	39.008	47.803	59.673	71.724	80.168	87.428
11.199	In Year Budget Gap before Savings	39.008	8.795	13.530	22.742	24.192	23.885
(11.199)	Efficiencies and Income Generation options Proposed	(39.008)	(7.136)	(2.838)	(6.995)	(7.566)	(6.200)
0.000	(Surplus)/Shortfall to Balanced Budget	0.000	1.659	10.692	15.748	16.625	17.684
0.000	Contribution to/(from) reserves	0.000	2.000	2.000	2.000	2.000	2.000
0.000	(Surplus)/Shortfall after Reserves	0.000	3.659	12.692	17.748	18.625	19.684
11.199	In year savings requirement	39.008	8.795	11.871	12.051	8.444	7.259

Expenditure (Cumulative)							
336.380	Base Expenditure Budget	368.823	428.592	460.386	492.310	521.876	551.713
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	(0.500)	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	11.895	10.196	9.656	9.565	9.838	10.130
17.680	Service Pressures and Investments	40.190	15.000	15.000	15.000	15.000	15.000
7.090	Contingency	5.496	4.964	5.000	5.000	5.000	5.001
1.599	Concessionary Fares (Freedom Pass)	2.022	1.634	2.269	0.000	0.000	0.000
26.369	Service Expenses sub total	47.707	21.598	22.269	20.000	20.000	20.001
1.461	Public Health Grant expenditure increase	0.313	0.000	0.000	0.000	0.000	0.000
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	0.166	0.000	0.000	0.000	0.000	0.000
380.885	Forecast Expenditure (Before Savings)	428.592	460.386	492.310	521.876	551.713	581.845
(11.199)	Approved Savings/ Further Efficiencies	(39.008)	(7.136)	(2.838)	(6.995)	(7.566)	(6.200)
369.686	Forecast Expenditure (After Savings)	389.584	453.251	489.472	514.881	544.147	575.644

Forecast Resources (Calculated year by year)							
Core Spending Power							
(57.278)	Business Rates (inc. core S31 Grants)	(52.851)	(30.636)	(31.126)	(31.126)	(31.126)	(31.126)
(22.132)	Business Rates (Top Up) / Tariff	(22.514)	(52.649)	(53.492)	(53.492)	(53.492)	(53.492)
(7.759)	Revenue Support Grant	(8.657)	(8.831)	(9.007)	(9.187)	(9.371)	(9.559)
(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	(86.050)	(92.116)	(93.625)	(93.805)	(93.989)	(94.177)
(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)
0.000	Additional empty homes premium	(0.500)	(0.500)	(0.500)	(0.500)	(0.500)	(0.500)
(214.612)	Council Tax Income	(229.855)	(246.334)	(263.996)	(282.927)	(303.220)	(324.968)
(9.622)	Improved Better Care Fund Grant	(9.622)	(9.814)	(10.010)	(10.210)	(10.415)	(10.623)
(2.281)	Services Grant	(0.410)	0.000	0.000	0.000	0.000	0.000
(20.801)	Social Care Grant	(27.281)	(27.827)	(28.383)	(28.951)	(29.530)	(30.121)
(1.389)	New Homes Bonus Grant	(2.496)	(2.496)	(2.496)	0.000	0.000	0.000
(34.093)	Government Grants	(39.809)	(40.137)	(40.890)	(39.161)	(39.945)	(40.744)
(337.574)	Core Spending Power Resources	(355.714)	(378.586)	(398.511)	(415.894)	(437.154)	(459.888)
(19.779)	Public Health Grant	(19.228)	(19.228)	(19.228)	(19.228)	(19.228)	(19.228)
(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	(6.333)	(6.459)	(6.589)	(6.720)	(6.855)	(6.992)
(32.112)	Other Grants outside core spending power	(33.870)	(33.997)	(34.126)	(34.258)	(34.392)	(34.529)
(369.686)	Total Resources	(389.584)	(412.583)	(432.637)	(450.152)	(471.546)	(494.417)