

## Medium Term Financial Plan 2020-2025

	2020/21 Approved	2020/21 Revised	2021/22 Estimate	2022/23 Forecast	2023/24 Forecast	2024/25 Forecast
	£000	£000	£000	£000	£000	£000
<b>EXPENDITURE</b>						
Approved Base Budget	10,546	10,598	10,593	9,615	9,107	9,322
Prior Year Growth						
<b>Unavoidable Pressures</b>						
Salaries & Pensions	0	0	88	164	166	169
Contract Inflationary Pressures	0	0	100	100	100	100
<b>In Year Budgetary Movements</b>						
One Eden Costs re-profiled		(50)	50			
Additional Homelessness Costs		134	(73)	(61)		
Additional Development Control Fee Income		(55)	55			
Additional Building Control Fee Income		(35)	35			
Additional Recycling Credit Income		(100)	100			
Additional Leisure Contract Costs		641	(441)	(200)		
Other Budget movements		(44)	(20)	(81)	6	
Council Tax Hardship Fund		100	(100)			
<b>Total Budget Pressures</b>	0	591	(206)	(78)	272	269
<b>One Off Growth</b>						
Recommissioning of Service Contracts	55	55	(125)			
Prior Years Budgets Removed from Base	(876)	(876)	(28)	(53)		
Appleby Heritage Action Zone	22	22	(19)	(53)		
In Year Growth funded from Reserves	(324)	(324)				
Local Development Plan	75	75		(25)	(75)	
Local Elections					115	(115)
Corporate Plan Growth	500	500	(240)	(100)	(75)	
Interest Costs on Borrowing	0	0	40	45	3	
<b>Total Budget Changes</b>	(548)	(548)	(372)	(186)	(32)	(115)
<b>Savings Targets</b>						
<b>One Eden</b>	(411)	0	(803)	(244)	(25)	(145)
Pension Savings	(100)	(100)	0	0	0	0
Additional Investment Income	(120)	0	0	0	0	0
<b>Total One Eden Business Case Savings</b>	(631)	(100)	(803)	(244)	(25)	(145)
<b>NET COST OF SERVICES</b>	<b>9,367</b>	<b>10,541</b>	<b>9,212</b>	<b>9,107</b>	<b>9,322</b>	<b>9,331</b>
<b>Budget Adjustments &amp; Use of Reserves</b>						
Revenue Contribution to Capital	1,990	2,498	2,259	703	696	290
Capital Accounting Adjustments	0	(507)	(507)	(507)	(507)	(507)
Transfer to / (from) General Reserves	0	0	0	0	0	0
Transfer to / (from) Earmarked Reserves	(2,390)	(2,568)	(1,773)	(495)	(529)	(122)
Interest on Investments - Income						
Interest / Heart of Cumbria	(207)	(107)	(120)	(180)	(200)	(210)
CCLA Property Fund	(246)	(246)	(246)	(246)	(246)	(246)
New Squares	(826)	(826)	(826)	(826)	(826)	(826)
<b>NET BUDGET REQUIREMENT</b>	<b>7,688</b>	<b>8,786</b>	<b>7,999</b>	<b>7,556</b>	<b>7,710</b>	<b>7,710</b>

	2020/21 Approved £000	2020/21 Revised £000	2021/22 Estimate £000	2022/23 Forecast £000	2023/24 Forecast £000	2024/25 Forecast £000
<b>FUNDING</b>						
Settlement Funding Assessment	(1,784)	(1,784)	(1,716)	0	0	0
Section 31 Grants (Gov't Discounts)	(197)	(197)	(197)	0	0	0
Cumbria Business Rates Pool	(387)	(387)	(450)	0	0	0
Rural Services Delivery Grant	(678)	(678)	(711)	0	0	0
New Homes Bonus	(697)	(697)	(232)	0	0	0
Lower Tier Services Grant	0	0	(263)	0	0	0
Other Government Grants (Covid)	0	(1,097)	(261)	0	0	0
Collection Fund Deficit / (Surplus)	50	50	0	0	0	0
Transfer to Parish Councils - CTRS	15	15	15	15	15	15
Future Government Funding	0	0	0	(3,212)	(3,212)	(3,212)
	(3,678)	(4,775)	(3,815)	(3,197)	(3,197)	(3,197)
<b>Council Tax Income</b>						
Baseline	(3,933)	(3,932)	(4,079)	(4,229)	(4,382)	(4,382)
Taxbase increase	(24)	(24)	0	(24)	(24)	(24)
Council Tax Increase @ £5	(104)	(104)	(105)	(106)	(107)	(107)
Collection Fund Deficit / (Surplus)	50	50	0	0	0	0
<b>TOTAL INCOME</b>	<b>(7,689)</b>	<b>(8,785)</b>	<b>(7,999)</b>	<b>(7,556)</b>	<b>(7,710)</b>	<b>(7,710)</b>
<b>FUNDING GAP</b>	(0)	0	0	(0)	0	0

	General Fund Balance					
Balance B/Fwd	3,201	3,201	3,201	3,201	3,201	3,201
Net Transfers In Year	0	0	0	0	0	0
Balance C/Fwd	3,201	3,201	3,201	3,201	3,201	3,201

	Earmarked Reserves					
Balance B/Fwd	10,874	10,874	8,307	6,534	6,039	5,510
Net Transfers In Year	(2,390)	(2,568)	(1,773)	(495)	(529)	(122)
Balance C/Fwd	8,484	8,307	6,534	6,039	5,510	5,388

	Total Revenue Reserves					
Balance B/Fwd	14,075	14,075	11,508	9,735	9,240	8,711
Net Transfers In Year	(2,390)	(2,568)	(1,773)	(495)	(529)	(122)
Balance C/Fwd	11,685	11,508	9,735	9,240	8,711	8,589