

Medium Term Financial Plan

	2023/24	2024/25	2025/26	2026/27
	(Surplus) / Deficit	(Surplus) / Deficit	(Surplus) / Deficit	(Surplus) / Deficit
	£'000	£'000	£'000	£'000
Pressures brought forward				
Additional non-pay inflation	358			
Additional pay inflation	1,666			
Opening deficit / (surplus)	2,024	264	2,068	2,412
Remove one off spend	(1,767)	-	-	-
Council tax increase	(4,029)	(2,019)	(2,089)	(2,163)
Other funding changes	(2,188)	(543)	(865)	(894)
Pay inflation	3,182	2,184	1,973	2,032
NI decrease	(368)			
Non-pay inflation	1,827	1,057	825	849
Delivery pressures	471	275	283	292
Contingency	500	-	-	-
SIP borrowing	1,000	500	500	100
Efficiencies	(562)	(275)	(283)	(292)
On-call investment	800	-	-	-
Remove contribution to BER	(625)	625		
Closing deficit / (surplus)	264	2,068	2,412	2,337
Use of Budget Equalisation Reserve	(264)	(1,458)	(625)	(625)
Deficit to be addressed	0	610	1,787	1,712