

MEDIUM TERM FINANCIAL STRATEGY UPDATE

	Budget 2019/20	Estimate 2020/21	Estimate 2021/22	Estimate 2022/23
	£k	£k	£k	£k
Service Expenditure & Income				
Employees	14,556	14,330	14,255	14,533
Premises	4,081	4,154	4,197	4,242
Transport	12	12	12	12
Supplies & Services	9,171	8,922	8,947	8,797
Administration	5,203	5,004	5,031	5,059
Third Parties	7,067	7,770	7,827	7,862
Housing Benefit Payments	45,536	45,536	45,536	45,536
Housing Benefit Income	(43,678)	(43,628)	(43,796)	(44,030)
Capital Charges	2,760	2,760	2,760	2,760
Income	(23,426)	(24,205)	(24,639)	(24,783)
Net Cost Of Services	21,282	20,656	20,131	19,989
Less:				
Interest Receipts	(929)	(590)	(701)	(799)
Interest Payments	0	0	0	0
MRP / VRP	191	101	101	101
Reversal of Capital Charges	(2,208)	(2,208)	(2,208)	(2,208)
Revenue Contributions to Capital	660	880	1,239	1,231
Contribution to Pension deficit	0	400	400	400
Net movement to/(from) Earmarked Reserves	(2,036)	(330)	(330)	(330)
Parish Precepts	0	0	0	0
Budget Requirement	16,961	18,909	18,632	18,384
Funded by:				
Use of General Fund Balance	0	0	0	0
(Revenue Support Grant)/Tariff / Negative RSG	0	0	0	0
Business Rates Retained	(3,290)	(2,797)	(2,377)	(2,020)
Business Rates	(2,530)	(2,530)	(2,530)	(2,530)
New Homes Bonus	(1,535)	(1,755)	(2,114)	(2,106)
Council Tax (Surplus)/Deficit	(139)	0	0	0
Net Expenditure before Council Tax	9,467	11,827	11,611	11,728
Demand on the Collection Fund	(9,467)	(9,609)	(9,753)	(9,899)
Total Savings Requirement (cumulative)	(0)	2,218	1,858	1,829
Year on Year		2,218	(360)	(29)