

**MEDIUM TERM FINANCIAL
STRATEGY 2023/24 to 2025/26**

Appendix 2

| | 2023/24 | 2024/25 | 2025/26 |
|---|------------------|------------------|------------------|
| | £000 | £000 | £000 |
| Budget Requirement Brought Forward | 183,285 | 196,354 | 200,559 |
| Corporate & Technical | 10,638 | 11,996 | 12,318 |
| People | 1,902 | -3,059 | -795 |
| Place | 423 | -3,775 | -300 |
| Resources | -338 | -708 | -108 |
| Chief Executives | -56 | -499 | -6 |
| Corporate | 500 | 250 | 0 |
| Total | 13,069 | 4,205 | 11,109 |
| FUNDING GAP | 0 | 0 | -6,321 |
| Total Change in Budget Requirement | 13,069 | 4,205 | 4,788 |
| Revised Budget Requirement | 196,354 | 200,559 | 205,347 |
| Collection Fund Deficit/-surplus | -1,939 | 0 | 0 |
| Revenue Support Grant | -2,081 | -2081 | -2081 |
| Top Up | -23,195 | -23,195 | -23,195 |
| Retained Non Domestic Rates | -15,141 | -15,141 | -15,141 |
| Amount to be raised from Council Tax | 153,998 | 160,142 | 164,930 |
| Council Tax at Band D | £1,728.66 | £1,797.63 | £1,851.38 |
| Increase in Council Tax (%) | 4.99% | 3.99% | 2.99% |
| Tax Base | 89,085 | 89,085 | 89,085 |
| | 98.00% | 98.00% | 98.00% |
| Gross Tax Base | 90,903 | 90,903 | 90,903 |

MTFS 2023/24 to 2025/26 – Proposed investments / savings

Appendix 2

| Technical Adjustments | 2023/24 | 2024/25 | 2025/26 |
|--|---------------|---------------|--------------|
| | £000 | £000 | £000 |
| Capital and Investment | | | |
| Implications of Capital Programme agreed for 2020/21 to 2023/24 | 470 | | |
| Implications of Capital Programme agreed for 2021/22 to 2023/24 budget process | | 225 | |
| 25/26 Capital Programme costs from 22/23 refresh | | | 1,747 |
| One off saving on Capital Financing costs due to underspends on Capital Programme | -3,000 | 3,000 | |
| Applying capital receipts to fund the Capital Programme | -1,700 | -1,300 | -1,300 |
| Capital Receipts Flexibilities | -1,250 | | 1,250 |
| Total Capital and Investment Changes | -5,480 | 1,925 | 1,697 |
| Grant Changes | | | |
| Increase - Core Spending Grant | -6000 | -6000 | |
| Reverse out £6m core grant | 5,200 | 6,000 | |
| Corresponding reduction in SR21 Increase in Core Spending Grant | 800 | | |
| 2022/23 service grant - indicated as one year only | 2735 | | |
| December assumed no Services grant, but settlement confirmed continuation of services grant but at a reduced level. Figures only provided for 2023/24, therefore assume it will be halved in 2024/25 and then removed in 2025/26 | -1,541 | 770 | 771 |
| Increase in Section 31 grant to offset reduction in Retained Business Rates income | 2260 | | |
| Abolition of lower tier grant | 421 | | |
| Increased Multiplier grant 2023/24 | -3,752 | | |
| National Insurance - Reversal of 2022/23 NI growth to fund 1.25% increase | -800 | | |
| Social Care Grant - £12.807m allocation for 2023/24, less £7.720m base in 2022/23 less £300k ILF grant rolled in to social care | -4,787 | -2,035 | |
| Adult Social care market sustainability grant and Improvements | -2,271 | -1,144 | |
| - Adults Social Care Market sustainability grant & improvements (spend of 25%) | 560 | 286 | |
| IBCF (50% of the national allocation of £600m in 2023/24, increasing to £1bn by 2024/25) | -934 | -616 | |
| IBCF contribution to pool | 934 | 616 | |
| Reduction in NHB (from £3.022m to £2.245m) | 777 | | |
| Cost of Living Grant funded by Council Tax Support Fund (external grant) | -310 | 310 | |
| RSG increase to be offset by rolled in grant already in 2022/23 Budget for council tax subsidy admin | 256 | | |
| Total Grant Changes | -6,452 | -1,813 | 771 |
| Other Technical Changes | | | |
| Freedom Passes - estimated reduction in usage (2022/23 process) | 1377 | | |
| Freedom Passes - revision to usage figures from London Council update (2022/23 process) | 644 | 1000 | |
| Saving 23/24 | -1,580 | | |
| Growth 24/25 | | 2,322 | |
| Growth 25/26 | | | 1,000 |
| November update on Freedom passes - improvement for 2023/24 and 2024/25 but worse in 2025/26. 2023/24 is still to be finalised. | -570 | -732 | 1,050 |
| Use of Reserves | | | |
| One of use of Reserves | 15700 | | |
| Reduction in use of reserve | -989 | | |
| West London Waste Authority income from electricity | -1,000 | 1,000 | |
| Total Other Technical Changes | 13,582 | 3,590 | 2,050 |
| Pay and Inflation | | | |
| Pay Award @ 2.75% pa for 2023/24 and 2024/25 | 2750 | 2750 | |
| Non Pay Inflation | 2000 | 1000 | |
| Reduction in Pension Fund Deficit Contribution / Revised Recharges to Pension Fund | -1310 | | |
| Pay award 2022/23 - Additional requirement over £2m already provided in MTFS for 2022/23 | 4,400 | | |
| Pay award 2023/24 & 2024/25 - 4% / 2025/26 - 3% | 1,250 | 1,250 | 3,000 |
| Non Pay Inflation 24/25 - Additional £1m / 2025/26 £1m in total | | 1,000 | 1,000 |
| Total Pay and Price Inflation | 9,090 | 6,000 | 4,000 |
| OTHER | | | |
| Gayton Road Income - Reprofiling of income | -23 | -11 | |
| Growth London Living Wage | 450 | 1000 | |
| - No LLW provision in 23/24 and reduced by 50% for 2024/25 | -900 | -500 | 1000 |
| Directorate growth | | 3788 | |

MTFS 2023/24 to 2025/26 – Proposed investments / savings

Appendix 2

| Technical Adjustments | | | |
|--|----------------|----------------|----------------|
| | 2023/24 | 2024/25 | 2025/26 |
| | £000 | £000 | £000 |
| Reverse out Directorate growth | | -3,788 | |
| Council Tax Base increase | | -500 | |
| | | | |
| Directorate Adjustments: | | | |
| Adults care provider | 0 | 1,550 | 1,800 |
| General growth provision | 1,000 | 1,000 | 1,000 |
| Reduction in Council wide growth provision | -629 | -245 | |
| | | | |
| Total Corporate & Technical | 10,638 | 11,996 | 12,318 |

MTFS 2023/24 to 2025/26 – Proposed investments / savings

Appendix 2

| People | | | |
|--|----------------|----------------|----------------|
| | 2023/24 | 2024/25 | 2025/26 |
| | £000 | £000 | £000 |
| Children & Families | | | |
| Proposed Savings - see appendix 1a | -825 | -1570 | -500 |
| Proposed Growth - see appendix 1a | 3150 | -250 | 0 |
| Proposed Growth - see appendix 1b | 1,850 | 750 | 0 |
| Sub total Children & Families | 4,175 | -1,070 | -500 |
| | | | |
| Adults | | | |
| Proposed Savings - see appendix 1a | -2273 | -1989 | -295 |
| Proposed Growth - see appendix 1a | 0 | 0 | 0 |
| Proposed Growth - see appendix 1b | 0 | 0 | 0 |
| Sub total Adults | -2,273 | -1,989 | -295 |
| | | | |
| Total People Directorate | 1,902 | -3,059 | -795 |

MTFS 2023/24 to 2025/26 – Proposed investments / savings**Appendix 2**

| Place | | | |
|------------------------------------|----------------|----------------|----------------|
| | 2023/24 | 2024/25 | 2025/26 |
| | £000 | £000 | £000 |
| Proposed Savings - see appendix 1a | -3,915 | -3775 | -300 |
| Proposed Growth - see appendix 1a | 4,887 | 0 | 0 |
| Proposed Savings - see appendix 1b | -600 | 0 | 0 |
| Proposed Growth - see appendix 1b | 51 | 0 | 0 |
| | | | |
| Total Place | 423 | -3,775 | -300 |

MTFS 2023/24 to 2025/26 – Proposed investments / savings

Appendix 2

| Resources | | | |
|------------------------------------|----------------|----------------|----------------|
| | 2023/24 | 2024/25 | 2025/26 |
| | £000 | £000 | £000 |
| Proposed Savings - see appendix 1a | -871 | -708 | -108 |
| Proposed Growth - see appendix 1a | 533 | 0 | 0 |
| Proposed Savings - see appendix 1b | 0 | 0 | 0 |
| Proposed Growth - see appendix 1b | 0 | 0 | 0 |
| Total Resources | -338 | -708 | -108 |

MTFS 2023/24 to 2025/26 – Proposed investments / savings

Appendix 2

| CORPORATE | | | |
|------------------------------------|----------------|----------------|----------------|
| | 2023/24 | 2024/25 | 2025/26 |
| | £000 | £000 | £000 |
| Proposed Savings - appendix 1a | -650 | 0 | 0 |
| Proposed Growth - appendix 1a | 550 | 250 | 0 |
| Proposed Savings - see appendix 1b | 0 | 0 | 0 |
| Proposed Growth - see appendix 1b | 600 | 0 | |
| Total Corporate | 500 | 250 | 0 |

MTFS 2023/24 to 2025/26 – Proposed investments / savings

Appendix 2

| CHIEF EXECUTIVES | | | |
|------------------------------------|----------------|----------------|----------------|
| | 2023/24 | 2024/25 | 2025/26 |
| | £000 | £000 | £000 |
| Proposed Savings - appendix 1a | -56 | -499 | -6 |
| Proposed Growth - appendix 1a | 0 | 0 | 0 |
| Proposed Savings - see appendix 1b | | | |
| Proposed Growth - see appendix 1b | | | |
| Total Chief Executives | -56 | -499 | -6 |