

## Updated Medium-Term Financial Plan

Description	2023/24 £000s	2024/25 £000s	2025/26 £000s
<b>Increase in Aggregate External Finance (6.9%, 2.71%, 1%)</b>	<b>22,152</b>	<b>9,203</b>	<b>3,488</b>
<b>Increase in Council Tax (7.9%, 4.5%, 3.9%)</b>	<b>6,147</b>	<b>3,826</b>	<b>3,483</b>
<b>Total Funding to Support Budget</b>	<b>28,299</b>	<b>13,030</b>	<b>6,971</b>
<b>General Fund Services Inflationary Pressures</b>			
National Joint Council (NJC) Pay Award (5%, 3%, 2%)	10,588	4,824	3,312
Increase in Employer Pension Contributions (NJC Staff)	1,106	1,117	560
Foundation Living Wage	218	218	218
Non-Pay Inflation (Various, 3%, 2%)	13,620	6,210	4,524
Non-Pay Inflation (Fees and Charges) - (5%, 3%, 2%)	(793)	(499)	(429)
<b>Total General Fund Services Inflationary Pressures</b>	<b>24,739</b>	<b>11,869</b>	<b>8,186</b>
<b>General Fund Inescapable Service Pressures</b>			
Corporate Services	1,104	700	392
Miscellaneous Finance	1,764	1,021	639
Economy & Environment	1,282	448	166
Social Services	9,293	6,799	4,555
General Fund Housing	2,397	1,156	(303)
Education & Lifelong Learning	2,265	556	0
<b>Total General Fund Inescapable Service Pressures</b>	<b>18,104</b>	<b>10,680</b>	<b>5,450</b>
<b>Schools Cost Pressures</b>			
Teachers Pay Award (3.5%, 3%, 2%)	4,423	2,880	2,235
National Joint Council (NJC) Pay Award for School Based Staff (5%, 3%, 2%)	935	488	338
Increase in Employer Pension Contributions (NJC Staff)	163	167	97
Non-Pay Inflation (Various, 3%, 2%)	5,897	899	629
Schools Service Pressures	1,509	1,292	995
<b>Total Schools Cost Pressures</b>	<b>12,928</b>	<b>5,726</b>	<b>4,294</b>
<b>Proposed Savings/Use of Reserves</b>			
Permanent savings proposals	5,559	70	0
Temporary savings proposals	6,862	0	0
Use of reserves	15,051	0	0
<b>Total Proposed Savings/Use of Reserves</b>	<b>27,472</b>	<b>70</b>	<b>0</b>
<b>Reinstatement of 2023/24 Temporary Savings Proposals and Use of Reserves</b>	<b>0</b>	<b>21,913</b>	<b>0</b>
<b>Annual Shortfall</b>	<b>0</b>	<b>37,089</b>	<b>10,959</b>
<b>Cumulative Shortfall</b>	<b>0</b>	<b>37,089</b>	<b>48,047</b>