

## Updated Medium-Term Financial Plan

Description	2024/25 £000s	2025/26 £000s	2026/27 £000s
<b>Increase in Aggregate External Finance (2.5%, 1%, 1%)</b>	<b>8,904</b>	<b>3,489</b>	<b>3,524</b>
<b>Increase in Council Tax (6.9%, 4.9%, 3.9%)</b>	<b>5,935</b>	<b>4,583</b>	<b>3,886</b>
<b>Total Funding to Support Budget</b>	<b>14,839</b>	<b>8,072</b>	<b>7,409</b>
<b>General Fund Services Inflationary Pressures</b>			
NJC Pay Award - 4% in April 2024, 3.5% in April 2025 and 3% in April 2026	8,869	6,065	5,400
NJC - Increase in Employer Pension Contributions (1% , 0.5%, 0%)	1,245	644	0
Non-Pay Inflation (3%, 2%, 2%)	2,673	3,601	3,675
Non-Pay Inflation (Fees and Charges) - (5%, 2%, 2%)	(853)	(358)	(366)
<b>Total General Fund Services Inflationary Pressures</b>	<b>11,934</b>	<b>9,952</b>	<b>8,710</b>
<b>Inescapable Service Pressures</b>			
Corporate Services	299	0	0
Miscellaneous Finance	1,986	692	667
Social Services	10,448	4,173	4,352
General Fund Housing	1,004	0	0
<b>Inescapable Service Pressures</b>	<b>13,737</b>	<b>4,865</b>	<b>5,019</b>
<b>Transfers Into Settlement Allocated to Relevant Service Budgets</b>	<b>303</b>	<b>0</b>	<b>0</b>
<b>Schools Cost Pressures</b>			
Teachers Pay Award (5% to Aug 2024, 4.5% from Sep 2024 then 3.5%, 3%)	5,951	3,576	3,206
NJC Pay Award - 4% in April 2024, 3.5% in April 2025 and 2% in April 2026	724	664	591
NJC - Increase in Employer Pension Contributions (1% , 0.5%, 0%)	188	98	0
Non-Pay Inflation (3%, 2%, 2%)	826	568	580
Schools Service Pressures	594	620	565
<b>Total Schools Cost Pressures</b>	<b>8,283</b>	<b>5,528</b>	<b>4,942</b>
<b>Proposed Savings/Use of Reserves</b>			
Permanent savings proposals	19,552	378	17
Temporary savings proposals	11,449	243	0
Use of reserves	10,624	0	0
<b>Proposed Savings/Use of Reserves</b>	<b>41,626</b>	<b>621</b>	<b>17</b>
<b>Reinstatement of Temporary Savings Proposals and Use of Reserves</b>	<b>22,207</b>	<b>22,073</b>	<b>243</b>
<b>Annual Shortfall</b>	<b>0</b>	<b>33,724</b>	<b>11,489</b>
<b>Cumulative Shortfall</b>	<b>0</b>	<b>33,725</b>	<b>45,213</b>