

APPENDIX 8 – Reconciliation of Movements Since Budget Consultation

	21/22	22/23	23/24	24/25
	£'000	£'000	£'000	£'000
January 2021 MTFP balances	(140)	2,665	3,232	3,415
Proposed new savings - January Cabinet	(2,711)	(258)	0	0
Balance in hand as at January Cabinet	(2,851)	2,407	3,232	3,415
<u>Movement since consultation/ January 2021 Update</u>				
<u>Funding:</u>				
Council tax reduction scheme - reduction in 'top slice' of council tax increase due to lower percentage of tax paid this way	(258)	0	0	0
Total change in funding	(258)	0	0	0
<u>New Pressures/ Investments:</u>				
Reduction in capital financing pressure after reduction of 0.5% in interest rates confirmed	(500)	94	(235)	(75)
Lower than anticipated National Living Wage inflationary increase in social care	(328)	0	0	0
Total change in pressures/ investments	(828)	94	(235)	(75)
<u>Savings:</u>				
Removal of saving CS2122/07	29	9	0	0
<u>New Savings:</u>				
Non service - reduction in historical pension liability for 'added years' as numbers reduce	(80)	0	0	0
Total change in savings	(51)	9	0	0
February 2021 MTFP balances	(3,988)	2,510	2,997	3,340