

# The Council's Budget (2023/24 - 2027/28) - Medium Term Financial Forecast

Appendix A1

General Fund Budget Corporate Summary	2022/23 £'000	2023/24 £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000	Four Year Outlook £'000	Five Year Outlook £'000
<b>Resources</b>								
Increase in Council Tax (%)	0.90%	2.99%	2.99%	1.80%	1.80%	1.80%		
Increase in Social Care Precept (%)	1.00%	2.00%	2.00%	1.00%	1.00%	1.00%		
<b>Band D Council Tax (£)</b>	<b>£1,263.28</b>	<b>£1,326.32</b>	<b>£1,392.51</b>	<b>£1,431.51</b>	<b>£1,471.60</b>	<b>£1,512.81</b>	<b>£208.32</b>	<b>£249.53</b>
Increase in Council Tax Base (Band D)	1,769	(215)	1,689	2,232	1,105	1,105		
Council Tax Base (Band D)	103,840	103,625	105,314	107,546	108,651	109,756	4,811	5,916
<i>Change from Tax Base (£'000)</i>	<i>2,194</i>	<i>(272)</i>	<i>1,862</i>	<i>4,682</i>	<i>6,078</i>	<i>7,474</i>	<i>3,884</i>	<i>7,474</i>
<i>Change from Tax Increase (£'000)</i>	<i>2,446</i>	<i>6,533</i>	<i>13,610</i>	<i>18,092</i>	<i>22,634</i>	<i>27,387</i>	<i>20,188</i>	<i>27,387</i>
<b>Council Tax Revenues</b>	<b>131,179</b>	<b>137,440</b>	<b>146,651</b>	<b>153,953</b>	<b>159,891</b>	<b>166,040</b>	<b>28,712</b>	<b>34,861</b>
Baseline Business Rates Income	47,221	48,988	49,968	49,968	49,968	49,968	2,747	2,747
Retained Business Rates Growth	9,395	11,682	11,916	11,916	11,916	11,916	2,521	2,521
<b>Business Rates Income</b>	<b>56,616</b>	<b>60,670</b>	<b>61,884</b>	<b>61,884</b>	<b>61,884</b>	<b>61,884</b>	<b>5,268</b>	<b>5,268</b>
Revenue Support Grant	7,014	8,122	8,263	8,263	8,263	8,263	1,249	1,249
Other Central Government Funding	51,348	56,987	58,100	52,592	53,404	54,242	2,056	2,894
<b>Corporate Grant Income</b>	<b>58,362</b>	<b>65,109</b>	<b>66,363</b>	<b>60,855</b>	<b>61,667</b>	<b>62,505</b>	<b>3,305</b>	<b>4,143</b>
<b>Total Recurrent Funding</b>	<b>246,157</b>	<b>263,219</b>	<b>274,898</b>	<b>276,692</b>	<b>283,442</b>	<b>290,429</b>	<b>37,285</b>	<b>44,272</b>
Collection Fund Prior Year Deficit	(1,023)	(490)					1,023	1,023
Collection Fund Surplus 2022/23	0	436	0	0	0	0	0	0
Local Council Tax Support Grant	0	0	0	0	0	0	0	0
Prior Release of COVID-19 Reserves	1,507	1,535	0	0	0	0	(1,507)	(1,507)
Further Release of COVID-19 Reserves	4,406	0	0	0	0	0	(4,406)	(4,406)
<b>Total One-Off Funding</b>	<b>4,890</b>	<b>1,481</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(4,890)</b>	<b>(4,890)</b>
<b>Total Resources</b>	<b>251,047</b>	<b>264,700</b>	<b>274,898</b>	<b>276,692</b>	<b>283,442</b>	<b>290,429</b>	<b>32,395</b>	<b>39,382</b>



The Council's Budget (2023/24 - 2027/28) - Medium Term Financial Forecast

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General Fund Budget Funding Projections	2022/23 £'000	2023/24 £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000	Four Year Outlook £'000	Five Year Outlook £'000
<b>Council Tax Base (Band D)</b>								
Residential Properties	125,299	126,311	127,323	128,335	129,347	130,359	4,048	5,060
MOD Properties	683	683	683	683	683	683	0	0
Discounts & Exemptions	(11,317)	(11,873)	(11,968)	(12,063)	(12,159)	(12,254)	(842)	(937)
Empty Property Premium	85	137	137	137	137	137	52	52
<b>Gross Council Tax Base</b>	<b>114,750</b>	<b>115,258</b>	<b>116,175</b>	<b>117,092</b>	<b>118,008</b>	<b>118,925</b>	<b>3,258</b>	<b>4,175</b>
Council Tax Reduction Scheme	(9,861)	(10,055)	(9,257)	(8,460)	(8,260)	(8,060)	1,601	1,801
Collection Rate (%)	99.00%	98.50%	98.50%	99.00%	99.00%	99.00%	0.00%	0.00%
Allowance for Losses in Collection	(1,049)	(1,578)	(1,604)	(1,086)	(1,097)	(1,109)	(48)	(60)
<b>Net Council Tax Base</b>	<b>103,840</b>	<b>103,625</b>	<b>105,314</b>	<b>107,546</b>	<b>108,651</b>	<b>109,756</b>	<b>4,811</b>	<b>5,916</b>
<b>Increase in Council Tax Base</b>	<b>1,769</b>	<b>(215)</b>	<b>1,689</b>	<b>2,232</b>	<b>1,105</b>	<b>1,105</b>	<b>4,811</b>	<b>5,916</b>
<b>Business Rates Revenues</b>								
Inflationary Uplift (%)	0.00%	0.00%	2.00%	0.00%	0.00%	0.00%	2.00%	2.00%
Implied Multiplier (0.xxx)	0.499	0.499	0.509	0.509	0.509	0.509	0.010	0.010
Annual Change in Rating List	4,000	(3,968)	0	0	0	0	(4,000)	(4,000)
Cash Value of Annual Changes	1,996	19,520	0	0	0	0	(1,996)	(1,996)
Retail Relief	(27,067)	10,567	0	0	0	0	27,067	27,067
Change in Business Rates Provisions	0	(25,100)	0	0	0	0	0	0
Non-Domestic Rating Income	343,322	348,309	355,275	355,275	355,275	355,275	11,953	11,953
Local Share of Business Rates Yield	30%	30%	30%	30%	30%	30%	0	0
	102,997	104,493	106,583	106,583	106,583	106,583	3,586	3,586
Section 31 Grant Income	16,154	15,246	15,551	15,551	15,551	15,551	(603)	(603)
<b>Forecast Business Rates Yield</b>	<b>119,151</b>	<b>119,739</b>	<b>122,134</b>	<b>122,134</b>	<b>122,134</b>	<b>122,134</b>	<b>2,983</b>	<b>2,983</b>

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Appendix A2

<b>General Fund Budget Funding Projections</b>	<b>2022/23 £'000</b>	<b>2023/24 £'000</b>	<b>2024/25 £'000</b>	<b>2025/26 £'000</b>	<b>2026/27 £'000</b>	<b>2027/28 £'000</b>	<b>Four Year Outlook £'000</b>	<b>Five Year Outlook £'000</b>
Less: Baseline Business Rates Income	(47,221)	(48,988)	(49,968)	(49,968)	(49,968)	(49,968)	(2,747)	(2,747)
Less: Business Rates Tariff	(53,666)	(53,459)	(54,528)	(54,528)	(54,528)	(54,528)	(862)	(862)
<b>Growth on Local Share</b>	<b>18,264</b>	<b>17,292</b>	<b>17,638</b>	<b>17,638</b>	<b>17,638</b>	<b>17,638</b>	<b>(626)</b>	<b>(626)</b>
Less: Section 31 Grants Out of Scope	(527)	(6,073)	(6,194)	(6,194)	(6,194)	(6,194)	(5,667)	(5,667)
Levy Rate on Growth	50%	50%	50%	50%	50%	50%	0	0
Levy on Growth	(8,869)	(5,610)	(5,722)	(5,722)	(5,722)	(5,722)	3,147	3,147
<b>Retained Growth</b>	<b>9,395</b>	<b>11,682</b>	<b>11,916</b>	<b>11,916</b>	<b>11,916</b>	<b>11,916</b>	<b>2,521</b>	<b>2,521</b>
<b>Other Central Government Funding</b>								
Public Health Grant	18,538	19,465	19,854	19,854	19,854	19,854	1,316	1,316
Inflation Pressure on Public Health Grant	0	1,100	1,447	1,808	2,184	2,575	2,184	2,575
Better Care Fund	7,619	8,338	8,338	8,505	8,675	8,849	1,056	1,230
Improved Better Care Fund	7,467	7,468	7,468	7,617	7,769	7,924	302	457
Social Care Grant	9,506	15,607	15,607	10,692	10,906	11,124	1,400	1,618
Services Grant	3,255	1,910	1,910	1,910	1,910	1,910	(1,345)	(1,345)
New Homes Bonus	2,765	1,494	1,494	1,494	1,494	1,494	(1,271)	(1,271)
Housing Benefit Administration Subsidy	700	724	624	524	424	324	(276)	(376)
Levy Allocation	0	396	0	0	0	0	0	0
UKSPF Funding	0	297	1,170	0	0	0	0	0
Local Voices & Community Reform	164	164	164	164	164	164	0	0
Extended Rights to Free Travel	19	24	24	24	24	24	5	5
Independent Living Fund Grant	496	0	0	0	0	0	(496)	(496)
Lower Tier Services Grant	459	0	0	0	0	0	(459)	(459)
Council Tax Administration Grant	360	0	0	0	0	0	(360)	(360)
<b>Other Central Government Funding</b>	<b>51,348</b>	<b>56,987</b>	<b>58,100</b>	<b>52,592</b>	<b>53,404</b>	<b>54,242</b>	<b>2,056</b>	<b>2,894</b>

The Council's Budget (2023/24 - 2027/28) - Medium Term Financial Forecast

General Fund Budget Inflation Provision	2022/23	Annual Movement in Budget Requirement					Four Year	Five Year
	Budget	2023/24	2024/25	2025/26	2026/27	2027/28	Outlook	Outlook
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b><u>Inflation Rates</u></b>								
Workforce Expenditure (including Pension Contributions)	N/A	6.6%	1.5%	1.9%	2.0%	2.0%	12.0%	14.0%
Added Years Pension Costs	N/A	2.0%	2.0%	2.0%	2.0%	2.0%	8.0%	10.0%
Energy	N/A	88.3%	5.0%	5.0%	5.0%	5.0%	103.3%	108.3%
Vehicle Fuel	N/A	31.8%	5.0%	5.0%	5.0%	5.0%	46.8%	51.8%
Contracted Expenditure	N/A	8.0%	6.0%	4.0%	2.0%	2.0%	20.0%	22.0%
Homecare Provision (Adult Social Care)	N/A	8.0%	6.0%	4.0%	4.0%	4.0%	22.0%	26.0%
Care Placements (Adult Social Care)	N/A	8.0%	6.0%	4.0%	4.0%	4.0%	22.0%	26.0%
Care Placements (Children's Services)	N/A	7.5%	4.0%	4.0%	4.0%	4.0%	19.5%	23.5%
SEND Transport	N/A	6.0%	3.0%	3.0%	3.0%	3.0%	15.0%	18.0%
Business Rates	N/A	0.0%	2.0%	2.0%	2.0%	2.0%	6.0%	8.0%
Levies	N/A	2.0%	2.0%	2.0%	2.0%	2.0%	8.0%	10.0%
<b><u>Inflation Projections</u></b>								
Workforce Expenditure (including Pension Contributions)	129,727	8,618	2,076	2,662	2,853	2,911	16,209	19,120
Added Years Pension Costs	1,837	37	38	38	39	40	152	192
Energy	3,545	3,129	343	360	378	397	4,210	4,607
Vehicle Fuel	1,035	329	68	72	75	79	544	623
Contracted Expenditure	40,238	3,219	2,607	1,843	958	977	8,627	9,604
Homecare Provision (Adult Social Care)	12,953	1,036	839	593	617	641	3,085	3,726
Care Placements (Adult Social Care)	72,578	5,806	4,703	3,324	3,456	3,594	17,289	20,883
Care Placements (Children's Services)	24,862	1,861	1,084	1,113	1,157	1,203	5,215	6,418
SEND Transport	7,018	421	223	230	237	244	1,111	1,355
Business Rates & Council Tax	3,293	1	67	68	69	71	205	276
Levies	5,884	118	120	122	125	127	485	612
<b>Gross Inflation Requirement</b>	<b>302,970</b>	<b>24,575</b>	<b>12,168</b>	<b>10,425</b>	<b>9,964</b>	<b>10,284</b>	<b>57,132</b>	<b>67,416</b>
Less: Externally Funded Items	(23,522)	(2,884)	(1,262)	(1,076)	(1,102)	(1,143)	(6,324)	(7,467)
Budgets Out of Scope of Inflation	(28,401)	0	0	0	0	0	0	0
<b>Total Inflation Provision</b>	<b>251,047</b>	<b>21,691</b>	<b>10,906</b>	<b>9,349</b>	<b>8,862</b>	<b>9,141</b>	<b>50,808</b>	<b>59,949</b>

The Council's Budget (2023/24 - 2027/28) - Medium Term Financial Forecast

Appendix A4

General Fund Budget Demand-led Growth	2022/23	Annual Movement in Budget Requirement					Four Year	Five Year
	Budget	2023/24	2024/25	2025/26	2026/27	2027/28	Outlook	Outlook
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Waste Disposal Levy & Contracts	14,148	483	706	561	561	563	2,311	2,874
WLWA One-Off Income	0	(1,000)	1,000	0	0	0	0	0
Support for Looked After Children	14,294	2,266	353	360	365	375	3,344	3,719
Support for Children with Disabilities	2,699	57	40	41	42	43	180	223
SEND Transport	11,442	703	683	656	627	497	2,669	3,166
Adult Social Care Placements	61,920	1,777	1,409	1,523	1,616	1,714	6,325	8,039
ASC Market Sustainability and Improvement Fund	0	(2,438)	0	0	0	0	(2,438)	(2,438)
Investment in ASC Market Sustainability	0	2,438	0	0	0	0	2,438	2,438
ASC Discharge Fund	0	(1,047)	0	0	0	0	(1,047)	(1,047)
Investment in ASC Discharge Support	0	1,047	0	0	0	0	1,047	1,047
Homelessness Prevention	3,299	2,111	0	0	0	0	2,111	2,111
Asylum Funding Shortfall	1,175	599	14	0	0	0	613	613
Investment in Public Health	18,538	394	342	0	0	0	736	736
GLL Leisure Contract	(1,638)	1,600	0	0	0	0	1,600	1,600
Cyber Security	0	90	0	0	0	0	90	90
<b>Total</b>	<b>125,877</b>	<b>9,080</b>	<b>4,547</b>	<b>3,141</b>	<b>3,211</b>	<b>3,192</b>	<b>19,979</b>	<b>23,171</b>

The Council's Budget (2023/24 - 2027/28) - Medium Term Financial Forecast

Appendix A5

General Fund Budget Corporate Items	Annual Movement in Budget Requirement					Four Year Outlook	Five Year Outlook
	2023/24	2024/25	2025/26	2026/27	2027/28		
	£'000	£'000	£'000	£'000	£'000		
<b><u>Adjustments to Financing &amp; Corporate Budgets</u></b>							
Capital Financing Costs	4,392	3,535	354	(1,614)	(192)	6,667	6,475
Flexible Use of Capital Receipts to finance Service Transformation	40	73	916	0	0	1,029	1,029
Public Health Rebadging	(1,000)	0	0	0	0	(1,000)	(1,000)
Earmarked Reserve Drawdown to Fund Transformation	681	0	0	0	0	681	681
Hillingdon First Enabling Developments	(750)	(250)	0	0	0	(1,000)	(1,000)
Council Tax Support Fund Grant Income	(474)	474	0	0	0	0	0
Council Tax Support Fund Scheme	474	(474)	0	0	0	0	0
Legal Service Review	160	(160)	0	0	0	0	0
Cost of Older People Discount	(92)	(85)	(80)	(75)	(70)	(332)	(402)
Earmarked Reserves use for Older People Discount	92	1,422	0	0	0	1,514	1,514
Concessionary Fares	175	2,283	1,146	500	0	4,104	4,104
Housing Benefit Subsidy (Recovery of Overpayments)	100	100	100	100	100	400	500
Movement in Added Years Pension Costs	(125)	(25)	(25)	(25)	(25)	(200)	(225)
<b>Total Corporate Items</b>	<b>3,673</b>	<b>6,893</b>	<b>2,411</b>	<b>(1,114)</b>	<b>(187)</b>	<b>11,863</b>	<b>11,676</b>

The Council's Budget (2022/23 - 2026/27) - Medium Term Financial Forecast

Appendix A6

General Fund Budget Savings Programme	Annual Movement in Budget Requirement					Four Year Outlook	Five Year Outlook
	2023/24	2024/25	2025/26	2026/27	2027/28		
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b><u>Savings by Portfolio</u></b>							
Property, Highways & Transport	(1,727)	(1,075)	(100)	0	0	(2,902)	(2,902)
Finance	(99)	(344)	(246)	0	0	(689)	(689)
Corporate Services	(1,078)	(174)	(107)	0	0	(1,359)	(1,359)
Residents' Services	(11,931)	(2,396)	(100)	0	0	(14,427)	(14,427)
Children, Families & Education	(1,111)	(1,556)	(11)	(136)	0	(2,814)	(2,814)
Health & Social Care	(2,395)	(1,725)	0	0	0	(4,120)	(4,120)
Cross-Cutting Initiatives	(2,450)	(4,878)	(5,044)	(3,500)	(3,500)	(15,872)	(19,372)
<b>Specific Savings Proposals</b>	<b>(20,791)</b>	<b>(12,148)</b>	<b>(5,608)</b>	<b>(3,636)</b>	<b>(3,500)</b>	<b>(42,183)</b>	<b>(45,683)</b>
<b><u>Savings Programme by Theme</u></b>							
Service Transformation (T)	(6,612)	(4,671)	(2,875)	(1,000)	(1,000)	(15,158)	(16,158)
Effective Procurement (P)	(3,430)	(553)	(122)	0	0	(4,105)	(4,105)
Managing Demand (M)	(1,524)	(2,706)	(111)	(136)	0	(4,477)	(4,477)
Income Generation & Commercialisation (C)	(6,845)	(4,218)	(2,500)	(2,500)	(2,500)	(16,063)	(18,563)
Zero Based Reviews (Z)	(2,380)	0	0	0	0	(2,380)	(2,380)
<b>Specific Savings Proposals</b>	<b>(20,791)</b>	<b>(12,148)</b>	<b>(5,608)</b>	<b>(3,636)</b>	<b>(3,500)</b>	<b>(42,183)</b>	<b>(45,683)</b>
Pump Priming Required Under Flexible Use of Capital Receipts	3,000	3,000	0	0	0	6,000	6,000



The Council's Budget (2023/24 - 2027/28) - Medium Term Financial Forecast

Appendix 6a

Portfolio	Savings Description	Saving Value					Flexible Use of Capital		
		2022/23 £'000	2023/24 £'000	2024/25 £'000	2025/26 £'000	Total £'000	2022/23 £'000	2023/24 £'000	2024/24 £'000
Finance	E&BAS Service Review	0	(200)	0	0	(200)	228		
<b>Finance Total</b>		<b>0</b>	<b>(200)</b>	<b>0</b>	<b>0</b>	<b>(200)</b>	<b>228</b>	<b>0</b>	<b>0</b>
Corporate Services	Review of Contact Centre Operating Model	(928)				(928)	1,051		
<b>Corporate Services Total</b>		<b>(928)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(928)</b>	<b>1,051</b>	<b>0</b>	<b>0</b>
Health & Social Care	SEND Transport Demand Management	(188)	(229)	(306)	(11)	(734)	10		
<b>Health &amp; Social Care Total</b>		<b>(188)</b>	<b>(229)</b>	<b>(306)</b>	<b>(11)</b>	<b>(734)</b>	<b>10</b>	<b>0</b>	<b>0</b>
Cross-Cutting	Future BID Reviews / RPA	(500)	(650)	(468)	(954)	(2,572)	1,022		
	Review of the Council's Management Structure	(874)				(874)	1,003		
	DSG Safety Valve*					0	450		
<b>Cross-Cutting Total</b>		<b>(1,374)</b>	<b>(650)</b>	<b>(468)</b>	<b>(954)</b>	<b>(3,446)</b>	<b>2,475</b>	<b>0</b>	<b>0</b>
Other Savings		(10,856)	(19,712)	(11,374)	(4,643)	(46,585)			
Cross-Cutting Support for Service Transformation / BID Programme							1,903	3,000	3,000
Provision for Further Investment							561		
<b>Grand Total</b>		<b>(13,346)</b>	<b>(20,791)</b>	<b>(12,148)</b>	<b>(5,608)</b>	<b>(51,893)</b>	<b>6,228</b>	<b>3,000</b>	<b>3,000</b>

\*£10,978k of savings in relation to agreeing the Safety Valve Agreement for the DSG as set out in February 2022 Cabinet

The Council's Budget (2023/24 - 2027/28) - Medium Term Financial Forecast

Appendix A7

General Fund Budget Corporate Summary	2022/23 £'000	2023/24 £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000	Four Year Outlook £'000	Five Year Outlook £'000
<b>Service Expenditure by Portfolio</b>								
<u>Property, Highways &amp; Transport</u>								
Staffing	7,204	7,447	7,563	7,713	7,873	8,037	669	833
Non-Staffing	12,744	12,864	12,390	12,795	13,088	13,389	344	645
<b>Gross Expenditure</b>	<b>19,948</b>	<b>20,311</b>	<b>19,953</b>	<b>20,508</b>	<b>20,961</b>	<b>21,426</b>	<b>1,013</b>	<b>1,478</b>
Grant Income	0	0	0	0	0	0	0	0
Fees & Charges	(5,482)	(5,838)	(5,838)	(5,838)	(5,838)	(5,838)	(356)	(356)
Other Income	(3,469)	(3,675)	(3,801)	(3,934)	(3,969)	(4,005)	(500)	(536)
<b>Gross Income</b>	<b>(8,951)</b>	<b>(9,513)</b>	<b>(9,639)</b>	<b>(9,772)</b>	<b>(9,807)</b>	<b>(9,843)</b>	<b>(856)</b>	<b>(892)</b>
<b>Property, Highways &amp; Transport Total</b>	<b>10,997</b>	<b>10,798</b>	<b>10,314</b>	<b>10,736</b>	<b>11,154</b>	<b>11,583</b>	<b>157</b>	<b>586</b>
<u>Finance</u>								
Staffing	13,305	14,080	14,200	14,461	14,741	15,027	1,436	1,722
Non-Staffing	123,243	133,180	140,580	141,845	141,268	141,757	18,025	18,514
<b>Gross Expenditure</b>	<b>136,548</b>	<b>147,260</b>	<b>154,780</b>	<b>156,306</b>	<b>156,009</b>	<b>156,784</b>	<b>19,461</b>	<b>20,236</b>
Grant Income	(96,753)	(97,228)	(96,754)	(96,754)	(96,754)	(96,754)	(1)	(1)
Fees & Charges	(1,423)	(1,440)	(1,440)	(1,440)	(1,440)	(1,440)	(17)	(17)
Other Income	(13,065)	(15,379)	(15,899)	(15,347)	(15,351)	(15,475)	(2,286)	(2,410)
<b>Gross Income</b>	<b>(111,241)</b>	<b>(114,047)</b>	<b>(114,093)</b>	<b>(113,541)</b>	<b>(113,545)</b>	<b>(113,669)</b>	<b>(2,304)</b>	<b>(2,428)</b>
<b>Finance Total</b>	<b>25,307</b>	<b>33,213</b>	<b>40,687</b>	<b>42,765</b>	<b>42,464</b>	<b>43,115</b>	<b>17,157</b>	<b>17,808</b>
<u>Corporate Services</u>								
Staffing	18,650	19,034	19,163	20,236	20,653	21,079	2,003	2,429
Non-Staffing	6,947	7,696	7,954	8,258	8,428	8,601	1,481	1,654
<b>Gross Expenditure</b>	<b>25,597</b>	<b>26,730</b>	<b>27,117</b>	<b>28,494</b>	<b>29,081</b>	<b>29,680</b>	<b>3,484</b>	<b>4,083</b>
Grant Income	(50)	(50)	(50)	(50)	(50)	(50)	0	0
Fees & Charges	(1,114)	(1,318)	(1,318)	(1,318)	(1,318)	(1,318)	(204)	(204)
Other Income	(469)	(469)	(469)	(469)	(469)	(469)	0	0
<b>Gross Income</b>	<b>(1,633)</b>	<b>(1,837)</b>	<b>(1,837)</b>	<b>(1,837)</b>	<b>(1,837)</b>	<b>(1,837)</b>	<b>(204)</b>	<b>(204)</b>
<b>Corporate Services Total</b>	<b>23,964</b>	<b>24,893</b>	<b>25,280</b>	<b>26,657</b>	<b>27,244</b>	<b>27,843</b>	<b>3,280</b>	<b>3,879</b>

The Council's Budget (2023/24 - 2027/28) - Medium Term Financial Forecast

Appendix A7

General Fund Budget Corporate Summary	2022/23 £'000	2023/24 £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000	Four Year Outlook £'000	Five Year Outlook £'000
<u>Residents' Services</u>								
Staffing	31,622	33,748	34,260	34,918	35,623	36,342	4,001	4,720
Non-Staffing	31,599	31,997	33,540	34,525	35,327	36,137	3,728	4,538
<b>Gross Expenditure</b>	<b>63,221</b>	<b>65,745</b>	<b>67,800</b>	<b>69,443</b>	<b>70,950</b>	<b>72,479</b>	<b>7,729</b>	<b>9,258</b>
Grant Income	(5,407)	(5,437)	(5,461)	(5,485)	(5,502)	(5,522)	(95)	(115)
Fees & Charges	(28,070)	(37,652)	(39,302)	(39,402)	(39,402)	(39,402)	(11,332)	(11,332)
Other Income	(1,575)	25	25	25	25	25	1,600	1,600
<b>Gross Income</b>	<b>(35,052)</b>	<b>(43,064)</b>	<b>(44,738)</b>	<b>(44,862)</b>	<b>(44,879)</b>	<b>(44,899)</b>	<b>(9,827)</b>	<b>(9,847)</b>
<b>Residents' Services Total</b>	<b>28,169</b>	<b>22,681</b>	<b>23,062</b>	<b>24,581</b>	<b>26,071</b>	<b>27,580</b>	<b>(2,098)</b>	<b>(589)</b>
<u>Children, Families &amp; Education</u>								
Staffing	33,073	35,292	35,862	36,672	37,408	38,159	4,335	5,086
Non-Staffing	41,836	46,952	47,547	49,518	51,194	53,068	9,358	11,232
<b>Gross Expenditure</b>	<b>74,909</b>	<b>82,244</b>	<b>83,409</b>	<b>86,190</b>	<b>88,602</b>	<b>91,227</b>	<b>13,693</b>	<b>16,318</b>
Grant Income	(13,391)	(14,178)	(14,400)	(14,640)	(14,882)	(15,135)	(1,491)	(1,744)
Fees & Charges	(3,273)	(3,875)	(3,875)	(3,875)	(3,875)	(3,875)	(602)	(602)
Other Income	(5,950)	(5,960)	(5,966)	(5,973)	(5,980)	(5,987)	(30)	(37)
<b>Gross Income</b>	<b>(22,614)</b>	<b>(24,013)</b>	<b>(24,241)</b>	<b>(24,488)</b>	<b>(24,737)</b>	<b>(24,997)</b>	<b>(2,123)</b>	<b>(2,383)</b>
<b>Children, Families &amp; Education Total</b>	<b>52,295</b>	<b>58,231</b>	<b>59,168</b>	<b>61,702</b>	<b>63,865</b>	<b>66,230</b>	<b>11,570</b>	<b>13,935</b>
<u>Health &amp; Social Care</u>								
Staffing	23,669	24,707	25,093	25,589	26,121	26,663	2,452	2,994
Non-Staffing	111,574	123,508	130,105	136,376	142,671	149,083	31,097	37,509
<b>Gross Expenditure</b>	<b>135,243</b>	<b>148,215</b>	<b>155,198</b>	<b>161,965</b>	<b>168,792</b>	<b>175,746</b>	<b>33,549</b>	<b>40,503</b>
Grant Income	(1,028)	(4,514)	(4,514)	(4,514)	(4,514)	(4,514)	(3,486)	(3,486)
Fees & Charges	(702)	(702)	(702)	(702)	(702)	(702)	0	0
Other Income	(26,026)	(27,493)	(28,095)	(28,455)	(28,816)	(29,177)	(2,790)	(3,151)
<b>Gross Income</b>	<b>(27,756)</b>	<b>(32,709)</b>	<b>(33,311)</b>	<b>(33,671)</b>	<b>(34,032)</b>	<b>(34,393)</b>	<b>(6,276)</b>	<b>(6,637)</b>
<b>Health &amp; Social Care Total</b>	<b>107,487</b>	<b>115,506</b>	<b>121,887</b>	<b>128,294</b>	<b>134,760</b>	<b>141,353</b>	<b>27,273</b>	<b>33,866</b>

# The Council's Budget (2023/24 - 2027/28) - Medium Term Financial Forecast

Appendix A7

<b>General Fund Budget Corporate Summary</b>	<b>2022/23 £'000</b>	<b>2023/24 £'000</b>	<b>2024/25 £'000</b>	<b>2025/26 £'000</b>	<b>2026/27 £'000</b>	<b>2027/28 £'000</b>	<b>Four Year Outlook £'000</b>	<b>Five Year Outlook £'000</b>
<u>Corporate Budgets</u>								
Development & Risk Contingency	500	500	500	500	500	500	0	0
Unallocated Budget Items	2,328	2,328	2,328	2,328	2,328	2,328	0	0
Cross-Cutting Initiatives	0	(3,450)	(8,328)	(13,372)	(16,872)	(20,372)	(16,872)	(20,372)
<b>Corporate Budgets Total</b>	<b>2,828</b>	<b>(622)</b>	<b>(5,500)</b>	<b>(10,544)</b>	<b>(14,044)</b>	<b>(17,544)</b>	<b>(16,872)</b>	<b>(20,372)</b>
<b>Total</b>	<b>251,047</b>	<b>264,700</b>	<b>274,898</b>	<b>284,191</b>	<b>291,514</b>	<b>300,160</b>	<b>40,467</b>	<b>49,113</b>
<b>Total Resources</b>	<b>251,047</b>	<b>264,700</b>	<b>274,898</b>	<b>276,692</b>	<b>283,442</b>	<b>290,429</b>	<b>32,395</b>	<b>39,382</b>
<b>Budget Gap</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(7,499)</b>	<b>(8,072)</b>	<b>(9,731)</b>	<b>(8,072)</b>	<b>(9,731)</b>

The Council's Budget (2023/24 - 2027/28) - Medium Term Financial Forecast

Appendix A8

General Fund Budget Capital Programme Summary	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	TOTAL
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Capital Expenditure</b>							
Major Projects	48,640	94,179	45,949	8,385	500	500	198,153
Programme of Works	24,811	32,046	24,098	20,611	20,025	20,188	141,779
Contingency	1,178	11,500	11,500	1,500	1,500	1,500	28,678
<b>Total Capital Expenditure</b>	<b>74,629</b>	<b>137,725</b>	<b>81,547</b>	<b>30,496</b>	<b>22,025</b>	<b>22,188</b>	<b>368,610</b>
<b>Capital Financing</b>							
Grants & Contributions	(24,213)	(58,890)	(27,432)	(13,441)	(10,285)	(10,285)	(144,546)
Community Infrastructure Levy - Neighbourhood CIL	0	(369)	(563)	(563)	(675)	(675)	(2,845)
<b>Council Resourced Investment</b>							
Community Infrastructure Levy	(9,742)	(2,094)	(3,187)	(3,187)	(3,825)	(3,825)	(25,860)
Capital Receipts	(21,920)	(23,977)	(40,365)	(13,305)	(7,240)	(7,403)	(114,210)
<b>Prudential Borrowing</b>	<b>(18,754)</b>	<b>(52,395)</b>	<b>(10,000)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(81,149)</b>
<b>Borrowing Projections</b>							
<b>Capital Financing Requirement</b>	<b>259,674</b>	<b>304,483</b>	<b>305,612</b>	<b>296,358</b>	<b>286,930</b>	<b>277,321</b>	
Projected External Borrowing	(208,499)	(258,008)	(259,336)	(250,280)	(240,852)	(231,243)	
Projected Internal Borrowing	(51,175)	(46,475)	(46,276)	(46,078)	(46,078)	(46,078)	

The Council's Budget (2023/24 - 2027/28) - Medium Term Financial Forecast

Appendix A8i

Prior Year Budget	Project	2022-2028 Project Budget			Total Capital Programme		
		Live Project Budget	Grants and Contributions including Neighbourhood CIL	Council Resources	Total Project Budget	Total Released Budget	Percentage Released Budget
£'000		£'000	£'000	£'000	£'000	£'000	%
	<b>Major Projects</b>						
	<b>Property, Highways and Transport</b>						
1,824	New West Drayton Leisure Centre	34,845	(450)	(34,395)	36,669	36,669	100%
1,465	Hillingdon Water Sports Facility	25,035	(25,035)	0	26,500	6,366	24%
0	Carbon Zero Initiatives	25,000	(14,573)	(10,427)	25,000	565	2%
0	Civic Centre Transformation	20,000	0	(20,000)	20,000	42	0%
10,142	Housing Company Financing	14,858	0	(14,858)	25,000	12,419	50%
190	Cranford Park Heritage Lottery Project	3,426	(3,117)	(309)	3,616	3,616	100%
0	Northwood Hills Library Buyback	2,392	0	(2,392)	2,392	0	0%
1,115	Uxbridge Mortuary Extension	2,199	0	(2,199)	3,314	3,314	100%
0	Charville Lane - Children Specialist House	3,984	(3,102)	(882)	3,984	0	0%
0	Harefield Family Hub New Build	2,000	0	(2,000)	2,000	0	0%
11	Otterfield Road Library Buyback	1,974	0	(1,974)	1,985	0	0%
318	Battle of Britain Underground Bunker	1,237	0	(1,237)	1,555	384	25%
0	New Years Green Lane Extension	1,000	(200)	(800)	1,000	0	0%
0	South Ruislip Early Years & Children's Centre Remodelling	700	0	(700)	700	0	0%
27	Asha Day Centre Refurbishment	585	0	(585)	612	612	100%
17	Motor Vehicle Workshop	500	0	(500)	517	28	5%
0	Parking Improvements	500	0	(500)	500	0	0%
0	Uxbridge Cemetery Gatehouse	500	0	(500)	500	0	0%
0	Botwell Leisure Centre Adaptations	250	0	(250)	250	0	0%
56	Flood Alleviation - Bessingby Park	227	0	(227)	283	187	66%
0	Botwell Leisure Centre Football Pitch	200	0	(200)	200	0	0%
1,961	Yiewsley / West Drayton Community Centre	153	0	(153)	2,114	2,114	100%
2,559	Cedars & Grainges Car Park Improvement Works	112	0	(112)	2,671	2,671	100%
161	Battle of Britain Visitors Centre Enhancements	100	0	(100)	261	261	100%
0	Appropriation of Townfield to General Fund	100	0	(100)	100	0	0%

Prior Year Budget	Project	2022-2028 Project Budget			Total Capital Programme		
		Live Project Budget	Grants and Contributions including Neighbourhood CIL	Council Resources	Total Project Budget	Total Released Budget	Percentage Released Budget
£'000		£'000	£'000	£'000	£'000	£'000	%
	<b>Finance</b>						
0	DSG Capitalisation Support	16,000	0	(16,000)	16,000	0	0%
0	Transformation Capitalisation Support	12,000	0	(12,000)	12,000	0	0%
	<b>Residents' Services</b>						
440	Shopping Parades Initiatives	2,605	(1,087)	(1,518)	3,045	984	32%
9,162	Hayes Town Centre Improvements	249	(77)	(172)	9,411	9,239	98%
2,028	Uxbridge Change of Heart	60	(54)	(6)	2,088	2,088	100%
0	Tennis Courts Upgrades	270	(181)	(89)	270	270	100%
	<b>Children, Families and Education</b>						
3,132	SRP/SEND	22,199	(22,199)	0	25,331	7,166	28%
0	Additional Temporary Classrooms	2,800	0	(2,800)	2,800	0	0%
28,104	Secondary Schools Expansions	93	0	(93)	28,197	27,911	99%
<b>62,712</b>	<b>Total Major Projects</b>	<b>198,153</b>	<b>(70,075)</b>	<b>(128,078)</b>	<b>260,865</b>	<b>116,906</b>	<b>45%</b>
	<b>Programme of Works</b>						
	<b>Property, Highways and Transport</b>						
N/A	Highways Structural Works	35,321	(6,000)	(29,321)	35,321	5,190	15%
N/A	School Building Condition Works	21,766	(21,766)	0	21,766	2,899	13%
N/A	Disabled Facilities Grant	12,974	(12,974)	0	12,974	1,904	15%
N/A	Transport for London	9,953	(9,953)	0	9,953	2,350	24%
N/A	Property Works Programme	7,459	(256)	(7,203)	7,459	1,142	15%
N/A	Street Lighting Replacement	5,594	0	(5,594)	5,594	969	17%
N/A	Leisure Centre Refurbishment	3,002	0	(3,002)	3,002	1,819	61%
N/A	Highways Bridges and Structures	1,800	0	(1,800)	1,800	300	17%
N/A	CCTV Programme	1,049	0	(1,049)	1,049	258	25%
N/A	Road Safety	797	0	(797)	797	197	25%
N/A	Environmental and Recreational Initiatives - Pollution Screening	768	(768)	0	768	268	35%
N/A	HS2 Road Safety Fund	572	(572)	0	572	164	29%
N/A	HS2 Amenity Fund	313	(313)	0	313	313	100%

The Council's Budget (2023/24 - 2027/28) - Medium Term Financial Forecast

Appendix A8i

Prior Year Budget	Project	2022-2028 Project Budget			Total Capital Programme		
		Live Project Budget	Grants and Contributions including Neighbourhood CIL	Council Resources	Total Project Budget	Total Released Budget	Percentage Released Budget
£'000		£'000	£'000	£'000	£'000	£'000	%
N/A	Civic Centre Works Programme	267	0	(267)	267	159	60%
N/A	Street Lighting LED Upgrade	130	0	(130)	130	130	100%
N/A	Parking Management Schemes	120	(120)	0	120	120	100%
N/A	Bowls Clubs Refurbishments	69	0	(69)	69	69	100%
N/A	Emergency Active Travel	43	(43)	0	43	43	100%
N/A	Harlington Road Depot Improvements	42	0	(42)	42	42	100%
N/A	Car Park Pay & Display Machines Replacement	35	0	(35)	35	35	100%
N/A	Highways Section 106 Projects	22	(22)	0	22	22	100%
N/A	Libraries Refurbishment Programme	13	0	(13)	13	13	100%
	<b>Finance</b>						
N/A	Purchase of Vehicles	4,376	0	(4,376)	4,376	562	13%
	<b>Corporate Services</b>						
N/A	Corporate Technology and Innovation	4,305	(16)	(4,289)	4,305	753	17%
N/A	Older Peoples Initiatives	1,070	0	(1,070)	1,070	174	16%
	<b>Residents' Services</b>						
N/A	Chrysalis Programme	6,214	(2,844)	(3,370)	6,214	1,192	19%
N/A	Playground Replacement Programme	1,200	0	(1,200)	1,200	0	0%
N/A	Environmental and Recreational Initiatives - Green Spaces	675	(239)	(436)	675	675	100%
N/A	Green Spaces Section 106 Projects	110	(110)	0	110	110	100%
	<b>Children, Families and Education</b>						
N/A	Devolved Capital to Schools	2,794	(2,794)	0	2,794	0	0%
N/A	Youth Provision	1,900	(1,500)	(400)	1,900	74	4%
	<b>Health and Social Care</b>						
N/A	Equipment Capitalisation - Social Care	17,026	(17,026)	0	17,026	0	0%
	<b>Total Programme of Works</b>	<b>141,779</b>	<b>(77,316)</b>	<b>(64,463)</b>	<b>141,779</b>	<b>21,946</b>	<b>15%</b>



The Council's Budget (2023/24 - 2027/28) - Medium Term Financial Forecast

Appendix A8i

Prior Year Budget	Project	2022-2028 Project Budget			Total Capital Programme		
		Live Project Budget	Grants and Contributions including Neighbourhood CIL	Council Resources	Total Project Budget	Total Released Budget	Percentage Released Budget
£'000		£'000	£'000	£'000	£'000	£'000	%
N/A	<b>Development &amp; Risk Contingency</b>						
	General Contingency	28,678	0	(28,678)	28,678	0	0%
	<b>Total Development &amp; Risk Contingency</b>	<b>28,678</b>	<b>0</b>	<b>(28,678)</b>	<b>28,678</b>	<b>0</b>	<b>0%</b>
62,712	<b>Total GF Capital Programme</b>	<b>368,610</b>	<b>(147,391)</b>	<b>(221,219)</b>	<b>431,322</b>	<b>138,852</b>	<b>32%</b>

The Council's Budget (2023/24 - 2027/28) - Medium Term Financial Forecast

Appendix A8ii

Prior Year Budget £'000	Project	Project Budget						Total £'000
		2022/23 £'000	2023/24 £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000	
	<b>Major Projects</b>							
	<b>Property, Highways and Transport</b>							
1,824	New West Drayton Leisure Centre	15,403	17,704	1,153	585	0	0	<b>34,845</b>
1,465	Hillingdon Water Sports Facility	1,507	11,075	9,453	3,000	0	0	<b>25,035</b>
0	Carbon Zero Initiatives	250	18,750	6,000	0	0	0	<b>25,000</b>
0	Civic Centre Transformation	1,500	12,000	5,000	500	500	500	<b>20,000</b>
10,142	Housing Company Financing	4,000	0	10,858	0	0	0	<b>14,858</b>
190	Cranford Park Heritage Lottery Project	2,800	626	0	0	0	0	<b>3,426</b>
0	Northwood Hills Library Buyback	0	2,392	0	0	0	0	<b>2,392</b>
1,115	Uxbridge Mortuary Extension	1,839	360	0	0	0	0	<b>2,199</b>
0	Charville Lane - Children Specialist House	0	1,200	2,584	200	0	0	<b>3,984</b>
0	Harefield Family Hub New Build	0	500	1,400	100	0	0	<b>2,000</b>
11	Otterfield Road Library Buyback	0	1,974	0	0	0	0	<b>1,974</b>
318	Battle of Britain Underground Bunker	200	1,037	0	0	0	0	<b>1,237</b>
0	New Years Green Lane Extension	50	800	150	0	0	0	<b>1,000</b>
0	South Ruislip Early Years & Children's Centre Remodelling	0	650	50	0	0	0	<b>700</b>
27	Asha Day Centre Refurbishment	573	12	0	0	0	0	<b>585</b>
17	Motor Vehicle Workshop	41	424	35	0	0	0	<b>500</b>
0	Parking Improvements	345	155	0	0	0	0	<b>500</b>
0	Uxbridge Cemetery Gatehouse	0	500	0	0	0	0	<b>500</b>
0	Botwell Leisure Centre Adaptations	0	250	0	0	0	0	<b>250</b>
56	Flood Alleviation - Bessingby Park	122	105	0	0	0	0	<b>227</b>
0	Botwell Leisure Centre Football Pitch	0	200	0	0	0	0	<b>200</b>
1,961	Yiewsley / West Drayton Community Centre	153	0	0	0	0	0	<b>153</b>
2,559	Cedars & Grainges Car Park Improvement Works	112	0	0	0	0	0	<b>112</b>
161	Battle of Britain Visitors Centre Enhancements	100	0	0	0	0	0	<b>100</b>

The Council's Budget (2023/24 - 2027/28) - Medium Term Financial Forecast

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Prior Year Budget £'000	Project	Project Budget						Total £'000
		2022/23 £'000	2023/24 £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000	
0	Appropriation of Townfield to General Fund	0	100	0	0	0	0	100
	<b>Finance</b>							
0	DSG Capitalisation Support	4,000	4,000	4,000	4,000	0	0	16,000
0	Transformation Capitalisation Support	6,000	3,000	3,000	0	0	0	12,000
	<b>Residents' Services</b>							
440	Shopping Parades Initiatives	769	1,304	532	0	0	0	2,605
9,162	Hayes Town Centre Improvements	249	0	0	0	0	0	249
2,028	Uxbridge Change of Heart	60	0	0	0	0	0	60
0	Tennis Courts Upgrades	270	0	0	0	0	0	270
	<b>Children, Families and Education</b>							
3,132	SRP/SEND	8,184	12,281	1,734	0	0	0	22,199
0	Additional Temporary Classrooms	20	2,780	0	0	0	0	2,800
28,104	Secondary Schools Expansions	93	0	0	0	0	0	93
<b>62,712</b>	<b>Total Major Projects</b>	<b>48,640</b>	<b>94,179</b>	<b>45,949</b>	<b>8,385</b>	<b>500</b>	<b>500</b>	<b>198,153</b>
	<b>Programme of Works</b>							
	<b>Property, Highways and Transport</b>							
N/A	Highways Structural Works	5,321	6,000	6,000	6,000	6,000	6,000	35,321
N/A	School Building Condition Works	2,224	5,874	3,417	3,417	3,417	3,417	21,766
N/A	Disabled Facilities Grant	1,510	2,880	2,146	2,146	2,146	2,146	12,974
N/A	Transport for London	1,781	2,340	1,458	1,458	1,458	1,458	9,953
N/A	Property Works Programme	1,271	3,054	1,336	429	603	766	7,459
N/A	Street Lighting Replacement	969	925	925	925	925	925	5,594
N/A	Leisure Centre Refurbishment	2,502	100	100	100	100	100	3,002
N/A	Highways Bridges and Structures	300	300	300	300	300	300	1,800
N/A	CCTV Programme	259	83	149	184	187	187	1,049
N/A	Road Safety	197	120	120	120	120	120	797
	<b>Environmental and Recreational Initiatives -</b>							
N/A	Pollution Screening	268	500	0	0	0	0	768
N/A	HS2 Road Safety Fund	146	426	0	0	0	0	572
N/A	HS2 Amenity Fund	313	0	0	0	0	0	313
N/A	Civic Centre Works Programme	267	0	0	0	0	0	267

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Prior Year Budget £'000	Project	Project Budget						Total £'000
		2022/23 £'000	2023/24 £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000	
N/A	Street Lighting LED Upgrade	130	0	0	0	0	0	130
N/A	Parking Management Schemes	120	0	0	0	0	0	120
N/A	Bowls Clubs Refurbishments	69	0	0	0	0	0	69
N/A	Emergency Active Travel	43	0	0	0	0	0	43
N/A	Harlington Road Depot Improvements	42	0	0	0	0	0	42
N/A	Car Park Pay & Display Machines Replacement	35	0	0	0	0	0	35
N/A	Highways Section 106 Projects	22	0	0	0	0	0	22
N/A	Libraries Refurbishment Programme	13	0	0	0	0	0	13
	<b>Finance</b>							
N/A	Purchase of Vehicles	431	2,000	1,945	0	0	0	4,376
	<b>Corporate Services</b>							
N/A	Corporate Technology and Innovation	833	1,540	1,167	497	134	134	4,305
N/A	Older Peoples Initiatives	70	200	200	200	200	200	1,070
	<b>Residents' Services</b>							
N/A	Chrysalis Programme	1,014	1,200	1,000	1,000	1,000	1,000	6,214
N/A	Playground Replacement Programme	10	390	200	200	200	200	1,200
N/A	Green Spaces	496	179	0	0	0	0	675
N/A	Green Spaces Section 106 Projects	110	0	0	0	0	0	110
	<b>Children, Families and Education</b>							
N/A	Devolved Capital to Schools	869	385	385	385	385	385	2,794
N/A	Youth Provision	400	700	400	400	0	0	1,900
	<b>Health and Social Care</b>							
N/A	Equipment Capitalisation - Social Care	2,776	2,850	2,850	2,850	2,850	2,850	17,026
	<b>Total Programme of Works</b>	<b>24,811</b>	<b>32,046</b>	<b>24,098</b>	<b>20,611</b>	<b>20,025</b>	<b>20,188</b>	<b>141,779</b>
	<b>Development &amp; Risk Contingency</b>							
N/A	General Contingency	1,178	11,500	11,500	1,500	1,500	1,500	28,678
	<b>Total Development &amp; Risk Contingency</b>	<b>1,178</b>	<b>11,500</b>	<b>11,500</b>	<b>1,500</b>	<b>1,500</b>	<b>1,500</b>	<b>28,678</b>
62,712	<b>Total GF Capital Programme</b>	<b>74,629</b>	<b>137,725</b>	<b>81,547</b>	<b>30,496</b>	<b>22,025</b>	<b>22,188</b>	<b>368,610</b>

## Appendix A9 - Balances & Reserves Policy - Assessment of General Fund Reserves Requirement

Assessment of General Fund Reserves Requirement	Minimum Level 2023/24 (£ million)	Maximum Level 2023/24 (£ million)	Minimum Level 2022/23 (£ million)	Maximum Level 2022/23 (£ million)	Principal Reasons for Requirement
General financial climate to which the Council is subject to in terms of funding	1.5	5.0	1.5	5.0	The council now is entering the second year of a 3-year settlement in terms of its core funding but there remains uncertainty going forward in terms of business rates reform and Health and Social Care reforms as well as uncertainty over specific grants. Furthermore, whilst the Government is increasing Social Care funding, an element of this additional funding is coming with new duties and therefore requires an element of investment by the Council with a net nil impact on existing services.
The overall financial standing of the authority	1.0	2.0	1.0	2.0	To manage any adverse movement in the Council's financial standing
Estimates of level of locally raised income	3.0 (+1.0)	5.0 (+1.0)	2.0	4.0	Locally raised income accounts for approximately 80% of corporate funding. With the impacts of uplifts applied to both Council Tax (4.99%) and the Council's fees and charges alongside inflationary pressures being felt across households and businesses, there remains a risk around the collectability of this income.
The treatment of planned efficiency savings / productivity gains	2.0 (+1.0)	5.0 (+1.0)	1.0	4.0	To manage risk around slippage of the Council's major savings programme, in response to a growing demographic and inflationary pressures. As the Council's saving programme is materially larger than in recent times, this area has been increased by £1m for minimum and maximum levels.
The treatment of inflation and interest rates	4.0 (+1.0)	5.0 (+1.0)	3.0	4.0	Assumptions have been refreshed to reflect latest intelligence, however, an element of risk exists due to a level of inherent uncertainty in these areas. This area has been increased by £1.0m due to the current high levels of inflation and the risk of further interest rate rises.
The financial risk inherent in major contract arrangements	2.5	5.5	2.5	5.5	To manage any impact of services arising from supplier risk, particularly in respect of Social Care provision. This risk is continues to be high as businesses have been through an extended pandemic and are now facing supply side issues and a high inflationary environment.
The treatment of demand led pressures	2.0	4.0	2.0	4.0	Increased demand for services from an aging and increasing population, and the ongoing impact of COVID-19 on demand for services supporting vulnerable residents.
The financial risks inherent in any major capital developments	2.0 (+1.0)	3.5 (+1.0)	1.0	2.5	Inherent risks due to significant level of investment within the Capital Programme, including securing contractors and managing inflation in challenging market conditions. This element has been increased by £1m due to the Council's Safety Valve agreement and likely increase in Transformation spend required to deliver the savings programme.
Estimates of the level and timing of capital receipts	1.0	2.0	1.0	2.0	Slippage on asset disposal programme could lead to increased borrowing
The availability of reserves and other funds to deal with major contingencies and pressures	3.0 (-2.0)	4.0 (-2.0)	5.0	6.0	Cover for unforeseen or exceptional events over and above the budgeted provision for General Contingency. With this element previously increased due to the impacts of the pandemic, as the country recovers from COVID-19, it is proposed that this area of the reserves policy is reduced by £2m for the minimum and maximum balances.
<b>Unallocated GF Reserves</b>	<b>22.0</b>	<b>41.0</b>	<b>20.0</b>	<b>39.0</b>	

## Appendix A10 – CIPFA Financial Management Code

1. The CIPFA Financial Management Code (FM Code), first published in October 2019, is designed to support good practice in financial management and assist local authorities in demonstrating their financial sustainability. The FM Code for the first time brings together the various statutory requirements, regulation and professional standards which govern local government finance to provide a single view of what constitutes Sound Financial Management.
2. The practices and requirements of the FM Code were to a significant extent already embedded in the local governance, practices and financial management framework in place at the Council. The FM Code requirements are presented in the form of seventeen financial management standards which are as follows:
  - A. The leadership team is able to demonstrate that the services provided by the authority provide value for money
  - B. The authority complies with the CIPFA Statement on the Role of the Chief Finance Officer in Local Government.
  - C. The leadership team demonstrates in its actions and behaviours responsibility for governance and internal control.
  - D. The authority applies the CIPFA/SOLACE Delivering Good Governance in Local Government: Framework (2016).
  - E. The financial management style of the authority supports financial sustainability.
  - F. The authority has carried out a credible and transparent financial resilience assessment.
  - G. The authority understands its prospects for financial sustainability in the longer term and has reported this clearly to members.
  - H. The authority complies with the CIPFA Prudential Code for Capital Finance in Local Authorities.
  - I. The authority has a rolling multi-year medium-term financial plan consistent with sustainable service plans.
  - J. The authority complies with its statutory obligations in respect of the budget setting process.
  - K. The budget report includes a statement by the chief finance officer on the robustness of the estimates and a statement on the adequacy of the proposed financial reserves.
  - L. The authority has engaged where appropriate with key stakeholders in developing its long-term financial strategy, medium-term financial plan and annual budget.
  - M. The authority uses an appropriate documented option appraisal methodology to demonstrate the value for money of its decisions.
  - N. The leadership team takes action using reports enabling it to identify and correct emerging risks to its budget strategy and financial sustainability.
  - O. The leadership team monitors the elements of its balance sheet that pose a significant risk to its financial sustainability.

- P. The chief finance officer has personal and statutory responsibility for ensuring that the statement of accounts produced by the local authority complies with the reporting requirements of the Code of Practice on Local Authority Accounting in the United Kingdom.
- Q. The presentation of the final outturn figures and variations from budget allows the leadership team to make strategic financial decisions.

The Council's Budget (2023/24 - 2027/28) - Medium Term Financial Forecast

Appendix B1

<u>Housing Revenue Account</u> <u>Corporate Summary</u>	2022/23 £'000	2023/24 £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000	Five Year Outlook £'000
<b>Resources</b>							
Increase in rents	<i>CPI+1%</i> 4.1%	<i>Capped</i> 7.0%	<i>Capped</i> 7.0%	<i>CPI+1%</i> 5.0%	<i>CPI+1%</i> 3.0%	<i>CPI+1%</i> 3.0%	
<b>Gross Dwelling Rents</b>	<b>62,519</b>	<b>67,969</b>	<b>74,075</b>	<b>79,571</b>	<b>83,377</b>	<b>86,127</b>	<b>23,608</b>
Void Risk Contingency inc. Regen	(830)	(805)	(823)	(831)	(888)	(940)	(110)
<b>Net Dwelling Rents</b>	<b>61,689</b>	<b>67,164</b>	<b>73,253</b>	<b>78,740</b>	<b>82,489</b>	<b>85,187</b>	<b>23,498</b>
<b>Total Resources</b>	<b>61,689</b>	<b>67,164</b>	<b>73,253</b>	<b>78,740</b>	<b>82,489</b>	<b>85,187</b>	<b>23,498</b>
<b>Budget Requirement</b>							
Roll Forward Budget	39,923	42,329	45,652	49,228	52,651	57,255	17,332
Inflation	1,593	3,772	2,157	935	936	1,006	8,806
Capital Charges	813	(65)	1,919	2,988	3,668	1,986	10,496
Savings	(924)	(690)	(500)	(500)	0	0	(1,690)
Growth	924	306	0	0	0	0	306
<b>Total Budget Requirement</b>	<b>42,329</b>	<b>45,652</b>	<b>49,228</b>	<b>52,651</b>	<b>57,255</b>	<b>60,247</b>	<b>17,918</b>
Contribution to Finance Capital Programme	19,694	21,597	24,025	26,089	25,234	24,940	5,246
<b>(Drawdown) / Contribution to Reserves</b>	<b>(334)</b>	<b>(85)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Opening HRA General Balance</b>	<b>15,351</b>	<b>15,085</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	
<b>In-Year Monitoring Variance</b>	<b>68</b>						
<b>Closing HRA General Balance</b>	<b>15,085</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	
* Rent figures quoted above are inclusive of the different types of social housing stock e.g. formula rent, affordable rent, shared ownership rent, London Affordable Rent. Average rents for existing tenancies are projected to increase by CPI + 1% per annum from 2022/23 to 2026/27.							



The Council's Budget (2023/24 - 2027/28) - Medium Term Financial Forecast

Appendix B2

Housing Revenue Account Inflation Provision	2022/23 Budget	Annual Movement in Budget Requirement					Three Year Outlook	Five Year Outlook
		2023/24	2024/25	2025/26	2026/27	2027/28		
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b><u>Inflation Rates</u></b>								
Workforce Expenditure (including Pension costs)	N/A	7.7%	2.0%	2.4%	2.5%	2.5%	12.1%	17.1%
Contracted Expenditure and Materials	N/A	10.0%	8.0%	4.0%	4.0%	4.0%	21.0%	33.4%
Other Expenditure	N/A	8.0%	6.0%	2.0%	2.0%	2.0%	14.3%	21.3%
Energy Gas	N/A	214.0%	5.0%	5.0%	5.0%	5.0%	48.3%	63.5%
Energy Electricity	N/A	69.0%	5.0%	5.0%	5.0%	5.0%	48.3%	63.5%
<b><u>Inflation Projections</u></b>								
Housing Management	16,779	1,921	1,288	830	869	903	4,039	5,811
Tenants Services	4,291	1,636	357	215	206	242	2,208	2,656
Repairs and Planned Maintenance	9,952	718	648	128	128	128	1,494	1,750
Development & Risk Contingency	1,260	152	182	80	51	51	414	516
<b>Gross Inflation Requirement</b>	<b>32,282</b>	<b>4,427</b>	<b>2,475</b>	<b>1,253</b>	<b>1,254</b>	<b>1,324</b>	<b>8,155</b>	<b>10,733</b>
Other Income	(6,151)	(655)	(318)	(318)	(318)	(318)	(1,291)	(1,927)
<b>Total Inflation Provision</b>	<b>26,131</b>	<b>3,772</b>	<b>2,157</b>	<b>935</b>	<b>936</b>	<b>1,006</b>	<b>6,864</b>	<b>8,806</b>

The Council's Budget (2023/24 - 2027/28) - Medium Term Financial Forecast

Appendix B3

HRA Service Budgets	2022/23 £'000	2023/24 £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000	Three Year Outlook £'000	Five Year Outlook £'000
Rental Income	(61,689)	(67,164)	(73,253.0)	(78,740)	(82,489)	(85,187)	(17,051)	(23,498)
Other Income	(6,151)	(6,806)	(7,124.0)	(7,442)	(7,760)	(8,078)	(1,291)	(1,927)
<b>Net Income</b>	<b>(67,840)</b>	<b>(73,970)</b>	<b>(80,377)</b>	<b>(86,182)</b>	<b>(90,249)</b>	<b>(93,265)</b>	<b>(18,342)</b>	<b>(25,425)</b>
Housing Management	16,779	18,890	20,178.0	21,008	21,877	22,780	4,229	6,001
Tenant Services	4,291	5,927	6,284.0	6,499	6,705	6,947	2,208	2,656
Repairs and Planned Maintenance	9,952	10,786	11,434.0	11,562	11,690	11,818	1,610	1,866
Capital Programme Funding	19,694	21,597	24,025.0	26,089	25,234	24,940	(8,004)	5,246
Interest & Investment Income	16,198	16,133	18,052.0	21,040	24,708	26,694	4,842	10,496
Development & Risk Contingency	1,260	1,412	1,594.0	1,674	1,725	1,776	414	516
Cross-Cutting	0	(690)	(1,190.0)	(1,690)	(1,690)	(1,690)	(1,690)	(1,690)
<b>Operating Costs</b>	<b>68,174</b>	<b>74,055</b>	<b>80,377</b>	<b>86,182</b>	<b>90,249</b>	<b>93,265</b>	<b>3,609</b>	<b>25,091</b>
<b>(Surplus) / Deficit</b>	<b>334</b>	<b>85</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(334)</b>	<b>(334)</b>
Opening HRA General Balance	(15,351)	(15,085)	(15,000)	(15,000)	(15,000)	(15,000)	351	351
In-Year Monitoring Variance	(68)							
<b>Closing HRA General Balance</b>	<b>(15,085)</b>	<b>(15,000)</b>	<b>(15,000)</b>	<b>(15,000)</b>	<b>(15,000)</b>	<b>(15,000)</b>	<b>85</b>	<b>85</b>



The Council's Budget (2023/24 - 2027/28) - Medium Term Financial Forecast

Appendix B4ii

Project Total £'000	Project	Estimated Unit Numbers	2022/23 £'000	2023/24 £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000
	<b><u>Major Projects</u></b>							
17,732	Development - in contract	60	10,210	6,361	1,161	0	0	0
4,457	Development - allocated	12	251	3,636	570	0	0	0
60,350	Acquisitions	175	25,350	7,000	7,000	7,000	7,000	7,000
124,155	Acquisition & Development Unallocated	273	8,791	24,326	15,504	37,209	38,325	0
1,846	Extra Bedroom programme	-	661	1,185	0	0	0	0
<b>208,540</b>	<b>Total Internal Developments and Acquisitions</b>	<b>520</b>	<b>45,263</b>	<b>42,508</b>	<b>24,235</b>	<b>44,209</b>	<b>45,325</b>	<b>7,000</b>
	<b><u>Housing Regeneration Programme</u></b>							
128,014	Housing Regeneration Programme	370	2,899	24,191	22,617	34,994	28,302	15,012
32,968	Regeneration Land Assembly	-	11,801	14,040	7,127	0	0	0
<b>160,982</b>	<b>Total Housing Regeneration Programme</b>	<b>370</b>	<b>14,700</b>	<b>38,231</b>	<b>29,744</b>	<b>34,994</b>	<b>28,302</b>	<b>15,012</b>

The Council's Budget (2023/24 - 2027/28) - Medium Term Financial Forecast

Appendix B4ii

Project Total £'000	Project	Estimated Unit Numbers	2022/23 £'000	2023/24 £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000
	<b><u>HRA Programmes of Work</u></b>							
144,961	Works to Stock programme		14,993	22,437	25,329	26,595	27,393	28,214
15,952	Major Adaptations to Property		2,685	2,290	2,586	2,715	2,796	2,880
34,207	Green Homes Initiatives		1,430	5,784	6,530	6,856	7,062	6,546
<b>195,120</b>	<b>Total Works to Stock</b>	<b>-</b>	<b>19,108</b>	<b>30,511</b>	<b>34,444</b>	<b>36,166</b>	<b>37,251</b>	<b>37,640</b>
<b>564,642</b>	<b>Total HRA Capital Programme Expenditure</b>	<b>890</b>	<b>79,071</b>	<b>111,249</b>	<b>88,423</b>	<b>115,369</b>	<b>110,878</b>	<b>59,652</b>

## **Appendix B5 - Housing Revenue Account (HRA) 30 Year Business Plan**

### **Introduction**

This appendix to the 5-Year MTFE for the HRA outlines the key assumptions within the Housing Revenue Account (HRA) 30-Year Business Plan Model.

The HRA is a ring-fenced account that is managed independently of the Council's General Fund and relating to the Council as a landlord of its dwelling stock. Since the move to self-financing in 2012 the Council is required to maintain a 30-year business plan which demonstrates that the HRA and its associated activities and plans are sustainable and able to meet the Council's objectives over the long-term. These are focused on maintaining existing stock through cyclical Works to Stock programmes and delivering new affordable homes through both estate regeneration and wider housing supply schemes.

The Business Plan considers whether the revenue streams from all sources (principally rents and service charges) are sufficient to finance anticipated expenditure on housing stock across both revenue and capital, service delivery, debt management cost and recharges. The 30-Year Business Plan is refreshed annually as part of the Council's wider MTFE process.

### **Financial Summary – key assumptions**

The global assumptions modelled in the plan are set out below. The current rent settlement agreement for social rent is for rents to rise no more than CPI+1%, for 5 years from April 2020. In 2022 government consulted on a 5% rent cap for one year in response to high inflation and the impact of high rent increase on household incomes. The rent settlement would have set a maximum rent increase of 13.1% year, however due to the rent cap social rent increase are limited to 7%. Although the cap only applies for 2023-24 the model assumes higher than normal CPI next year and therefore assumes a further rent cap in 2024-25 of 7%. From April 2025 rent increases are set to CPI+1%, which assumes a continuation of the existing rent settlement agreement. Rent assumptions are reviewed and updated annually. Expenditure inflation is expected to track relevant indices, with capacity generated from rent uprating providing a mechanism for funding rising costs over the life of the Business Plan.

In addition to inflation, future movements in rental income is impacted by numbers of void properties and sale of units through Right to Buy. Void levels are projected to decline over the medium term, before stabilising at 1% over the remainder of the 30 Year Period. Right to Buy Sales have been declining since reforms to the system in 2012 increased discount levels, with 40 sales per annum in the medium term expected to decline to 25 per annum in the longer term.

The Business Plan incorporates substantial investment in new housing stock over the MTFE period, with 100 new homes per annum to be delivered from 2022/23 until 2026/27 alongside a net gain of 185 homes from the estate regeneration programmes. From 2027/28 the Business Plan incorporates funding to replace homes being lost through Right to Buy and therefore maintain stock numbers over the 30 Year Period.

## Appendix B5 - Housing Revenue Account (HRA) 30 Year Business Plan

In addition to investment in new homes, the Business Plan provides for continuation of the five-year cycle of Works to Stock to renew key components such as kitchens, bathrooms, roofs, windows and boilers, alongside provision of annual repairs and maintenance.

In order to provide manage the range of risks facing the Council's landlord function, a minimum of £15m will be held in HRA General Balances within the 30 Year Business Plan.

An overview of key assumptions is provided in the table below:

	2023-24	2024-25	2025-26	2027-28	2028-29	2029 on
<b>Income</b>						
Inflation CPI	10.10%	10.9%	4.00%	2.00%	2.00%	2.00%
Inflation RPI	12.10%	12.9%	5.00%	3.00%	3.00%	3.00%
Rent increase (CPI+1%)	7.0%	7.00%	5.00%	3.00%	3.00%	3.00%
Salaries	7.70%	2.00%	2.40%	2.50%	2.50%	2.50%
R&M materials & contracts	10.00%	8.00%	4.00%	4.00%	4.00%	3.00%
Other Revenue Exp	8.00%	6.00%	2.00%	2.00%	2.00%	2.00%
Voids	1.20%	1.10%	1.00%	1.00%	1.00%	1.00%
Voids - Hayes Regen	21.00%	42.87%	44.80%	68.93%	100.00%	0.00%
Right to Buy Sales	40	40	40	25	25	25
Minimum HRA Balance	£15.0m	£15.0m	£15.0m	£15.0m	£15.0m	£15.0m
External Borrowing	4.50%	4.50%	4.50%	4.50%	4.50%	2.50%

### Debt and Capacity for Further Investment

Borrowing will be required to support the planned programme of investment covering new homes, estate regeneration and renewal of existing stock, with ongoing debt servicing costs and provision for repayment factored into the 30 Year Business Plan and funded from future rental income. On the basis of current investment plans, borrowing is projected to peak at circa £355m in 2028/29, with capacity for the additional debt to paid off with 30-years as shown graphically below and demonstrating scope for additional investment over the 30 Year Business Plan period.

## Appendix B5 - Housing Revenue Account (HRA) 30 Year Business Plan

