

WORCESTER CITY COUNCIL
MEDIUM TERM FINANCIAL PLAN 2020-2025

Appendix 1

	Medium Term Financial Plan				
	2020/21	2021/22	2022/23	2023/24	2024/25
	£000	£000	£000	£000	£000
Baseline Net Budget	10,580	10,746	11,476	11,971	12,447
Pay & Prices Inflation					
Pay & pensions increases	68	310	378	328	337
Income inflation	(66)	(44)	(45)	(46)	(46)
Prices inflation	146	165	169	172	177
Subtotal	148	431	502	454	468
Cost and Income Changes					
Community Services	411	14	0	0	0
Corporate - Costs & Income	(237)	25	(15)	(4)	0
Economic Dev & Planning	0	12	0	0	0
Governance Services	63	0	0	0	0
Museums	37	0	0	0	0
Environmental Operations	3	0	0	0	0
People Services	(4)	0	0	0	0
Strategic Housing	35	0	0	0	0
Other	(452)	62	27	26	(25)
Subtotal	(144)	113	13	22	(25)
Excellence Plan					
Policy and Strategy	(100)	0	0	0	0
Community Services	(32)	(37)	0	0	0
Economic Dev & Planning	0	(35)	0	0	0
Finance Service	0	0	0	0	0
Governance Services	(5)	(5)	(5)	(5)	0
Museums	(4)	0	0	0	0
Environmental Operations	(15)	(75)	0	0	0
Property and Assets	(50)	(15)	0	0	0
Housing Benefit/subsidy	0	0	0	0	0
Other	0	0	0	0	0
Transformation and Savings Plan	(206)	(167)	(5)	(5)	0
Technical Finance incl MRP & Interest	369	353	(15)	5	132
Forecast Draft Net Budget	10,746	11,476	11,971	12,447	13,021
Grant & Taxation Financing					
Revenue Support Grant	0	0	0	0	0
New Homes Bonus for Budget	813	575	498	454	632
Business Rates	3,574	3,697	3,769	3,842	3,919
Council Tax	6,155	6,347	6,542	6,738	6,936
Council Tax Surplus	55	0	0	0	0
Net Transfer (to)/from Reserves	150	0	0	0	0
Forecast Budget Financing	10,746	10,619	10,808	11,034	11,487
Forecast Budget GAP	0	858	1,163	1,412	1,534
Required General Fund	1,100	1,100	1,100	1,100	1,100
Forecast General Fund	1,100	242	(921)	(2,333)	(3,867)
NHB - Notified/Forecast grant	901	575	498	454	632
Used for for Budget (above)	(813)	(575)	(498)	(454)	(632)
Transferred to City Plan Fund	88	0	0	(0)	(0)
	10%	0%	0%	0%	0%