

APPENDIX F - FORWARD FINANCIAL PLAN
4 Year Budget Profile 2023/24 to 2026/27

	Yr 1-23/24 (current yr)		Yr 2-24/25 (budget yr)		Yr 3-25/26 (budget +1)		Yr 4-26/27 (budget +2)	
	£	£	£	£	£	£	£	£
Opening Balance at 1 April	£2,014,608		£2,047,770		£2,047,770		£2,082,727	
HSBC Balance BFwd	£564,608		£597,770		£597,770		£632,727	
Deposit Accounts	£1,450,000		£1,450,000		£1,450,000		£1,450,000	
		£2,014,608		£2,047,770		£2,047,770		£2,082,727
ADD Income								
Precept	£5,152,561		£5,647,672		£6,127,724		£6,648,581	
Other Income	£2,356,892		£2,487,900		£2,612,295		£2,742,910	
PWLB Loan	£0	£7,509,453	£0	£8,135,572	£0	£8,740,019	£0	£9,391,490
		£9,524,061		£10,183,342		£10,787,789		£11,474,217
LESS Expenditure								
Revenue	£6,893,992		£7,686,072		£8,224,097		£8,799,784	
Capital	£582,299	£7,476,291	£449,500	£8,135,572	£480,965	£8,705,062	£514,633	£9,314,416
		£2,047,770		£2,047,770		£2,082,727		£2,159,801
ADD Adjustments								
	£0	£0	£0	£0	£0	£0	£0	£0
Closing Balance		£2,047,770		£2,047,770		£2,082,727		£2,159,801
Increase in Balances		n/a		£0		£34,957		£77,074
Min Reserve : 2 months of (opex+capex)		£1,246,049		£1,355,929		£1,450,844		£1,552,403

Ratio:closing bal /req'd reserves cover	1.64		1.51		1.44		1.39
Average reserves cover ratio	1.50						

Input multipliers year 3 onwards	
precept % rate of increase	8.5%
other income % rate of increas	5.0%
opex % rate of increase	7.0%
capex rate of increase	7.0%
reserves:months cover	2

Note for information

The capex rate of increase for the out-years (2025/6 and beyond) includes an assumed provision for the following estimated capex investments:

Poultry Cross	£60,000
Banqueting Hall Ceiling	£300,000
LED Lighting Upgrade	£80,000
Churchill Garden Toilet Refurb Phase 2	£300,000

These projects are presently unfunded in the above model. They will need more formal budget approval as the years in which they may occur become closer, and as costs become more clearly defined.