

**Medium Term Financial Strategy (MTFS)**  
**2024/25 to 2026/27**  
**Hastings Borough Council**

---



---

## **Introduction**

The Medium Term Financial Strategy (MTFS) is a vitally important, and a key document in the financial planning and reporting cycle for Hastings Borough Council.

This document sets out the strategic and financial approach the Council will take in addressing the current and future years budget deficit to avoid the issuing of a Section 114 notice which is an inevitability if urgent action is not taken.

The MTFS should form part of an overarching long term strategy which is aligned with the Council's portfolio of other strategies, which currently are not fully formed. When these strategies (including the new Corporate Plan) are agreed, then the MTFS will underpin the financial roadmap to achieving those aspirations as an organisation.

In order for the Council to avoid a Section 114 notice and deliver a balanced budget in future years, it will need to operate in a tight financial environment across the entire organisation in order to meet the ongoing demand and costs for Housing the most vulnerable in the Borough.

This will mean Councillors and the Senior Leadership Team making difficult and at times unpopular decisions in the forthcoming months ahead as we look to address the large budget deficit facing the Council.

However, this is not the time to be indecisive or be distracted by short term projects, or in fact ones that are not at the core focus and responsibility of a Council's existence.

Now is the time for the Council to change to a more strategic and coordinated approach, with its full attention and focus exclusively on its primary objectives of financial sustainability and addressing the Housing Crisis.

Budgets will need to be properly aligned and re-evaluated to ensure they are delivering value for money for the citizens of Hastings. If they are not then a new modern approach will need to be developed for those services that are provided either within the Council or through more appropriate methods, potentially elsewhere and through a different delivery model.

The Council will need to continue to move towards, and operate in, a more highly disciplined financial management environment to enhance its chances of obtaining the long term financial sustainability that the Citizens of Hastings deserve and expect.

Kit Wheeler

Chief Finance Officer & Section 151 Officer

Hastings Borough Council

## **Purpose and Aims of a MTFS**

1. The Medium Term Financial Strategy (MTFS) sets out how we plan to manage our finances over the next few financial years, and how we aim to align it with our latest corporate priorities and plans.
2. The aim of the MTFS is to pull together all the known (and estimated unknown) factors that could affect the financial position and financial sustainability of the Council over the medium term.
3. The objective is to balance the financial implications of objectives and policies against constraints in resources to enable measured decision making within the organisation. The process of developing and discussing the MTFS will give a greater focus to the future implications of policy decisions and discussions around priorities and any wider external influences.
4. The MTFS is the first stage in the annual business planning process and provides the strategic context against which the revenue budgets and Capital Programme will be developed and then proposed to Full Council for approval as part of the annual budget setting process.
5. This MTFS has been updated, taking into account the latest forecasts and estimates, whilst making more broader assumptions around funding and wider economic fluctuations. In compliance with the relevant codes and as good practice recommends, the financial planning assumptions are kept under constant review.
6. The current MTFS considers the financial outlook over the next three years and reflects the forthcoming legislative changes, the uncertainty around cost of living pressures, and takes a prudent approach when estimating any expected grant funding from Government. This could include delays to funding reforms, previous savings success against targets and any other emerging demands and pressures.

## Strategic Priorities



7. The council's corporate plan is currently in the process of being updated at the time of writing this MTFS, but the latest published update version which covers April 2023 – March 2024 can be found on the council's website using the following link:

[2023-24 Corporate Plan update | Hastings Borough Council](#)

8. The priorities are as follows:

- Tackling homelessness, poverty and ensuring quality housing
- Keeping Hastings clean and safe
- Minimising our environmental impact
- Making the best use of our land, buildings, public realm and cultural assets
- Minimising environment and climate harm in all that we do – tackling our climate and biodiversity crisis
- Delivering of our major regeneration schemes
- Ensuring the Council can survive and thrive into the future

9. There are a number of other strategies, policies and plans that impact on the MTFS and therefore impact on the day to day operations as well as the direction of travel as an organisation. These include:

- ✓ Strategic Asset Management Plan
- ✓ Workforce Strategy (including Equalities)
- ✓ Housing and Homelessness Strategy
- ✓ Capital Programme Strategy
- ✓ Treasury Management Strategy
- ✓ Climate Change / Green Infrastructure Strategy
- ✓ Cultural Regeneration Strategy

10. A number of the above strategies are either missing or still in the process of being developed at the time of writing the MTFS. As a result, the MTFS is developed with the latest information available and is constantly being updated and included as part of the regular Financial monitoring reports to Cabinet and Overview and Scrutiny Committee.

### **Basis of Decision Making**

11. Over the lifetime of the MTFS the Council will need to make several difficult and challenging decisions, and as part of that decision making process there needs to be a clear basis to work to in order to be transparent and ultimately successful in order to achieve the financial sustainability that is required.

12. Therefore, it is imperative that the decision making is based around sound financial management and professional knowledge and judgement. The following is only a general guide to the approach that will be taken, because at times there maybe occasions where there needs to be a deviation to the recommended approach due to various reasons, potentially some outside of management's control and certainly will only be agreed after careful consideration has taken place.

I. **Maximising Income Streams** – Given the financial peril that the Council finds itself in, it means that striking the right balance between maintaining core statutory functions and services whilst continuing to minimise expenditure is paramount. One way of aiding this is by looking to maximise revenue and funding streams such as Council Tax and External Grants over the period of the MTFS to support the delivery of the core services.

II. **Value For Money** – The Council will strive to deliver a value for money approach when it comes to decision making, ensuring that the citizens of Hastings are able to clearly see the best value outcomes and results.

III. **Fees & Charges** – These will continue to be reassessed annually for inflation changes, competitiveness and statutory limits and included as part of the budget setting process. All charges will be reviewed for their impact on the citizens of Hastings to ensure that the most vulnerable are being protected as much as possible.

- IV. **Joint Working** – The Council will look to and encourage approaches to work in partnership on a local and national level in order to drive efficiencies and reduce cost of services at both an operational and a management level.
- V. **Service Reviews** – The Council will continue its rolling review of service budgets on an annual basis throughout the lifetime of the MTFS as part of the budget setting process to ensure that service delivery is in line with the wider strategic plans of the organisation which in turn will link to the new Corporate Plan.
- VI. **Service Savings, Investments & Growth** – Future business cases will be brought forward with clear details on the deliverability, feasibility, and financial impact on the organisation. All business cases will be rigorously tested for their financial impact and payback periods and need to be agreed by SLT (Senior Leadership Team) before progressing. If no clear financial benefit can be obtained, then clear reasoning will need to be provided within the report as to why it is required. E.g. Legal / Contractual reasons.
- VII. **Budget Growth** – No areas of growth will be accepted within service budgets unless they are either contractual or can demonstrate clear financial benefits to the Council over the lifetime of the MTFS. Any growth items will need to be funded by either additional external Grants and income, or in service budget reductions.
- VIII. **General Fund Balance & Earmarked Reserve Use** – The Current MTFS shows that not only will the General Reserve balance fall below the £4m recommended level but be exhausted by the end of MTFS period if no action is taken. Therefore, a detailed savings plan needs to be identified and agreed to not only recover the deficit and set a balanced budget, but also to replenish the amounts used from General Reserve. As part of this work there needs to be a clear direction of use of Earmarked Reserves and a reduction thereof for a period of time to allow the Council to fully utilise all of its resources.
- IX. **Capital Receipts & Disposal of Assets** - The Council's Asset Management Strategy needs to define the approach to maintaining, maximising use and disposal of its assets with the intention of reducing external borrowing costs for the Council and alleviate financial pressure.
- X. **Consultation** – The Council will consult with all stakeholders of Hastings Borough on any budget decisions.



## Budget Timetable

Date	Key milestone
10 Nov 23	Public consultation on budget proposals begins
20 Nov 23	O&S committee for budget planning
4 Dec 23	Cabinet to include budget planning
13 Dec 23	Full council for budget planning
5 Feb 24	Budget cabinet to formalise budget
14 Feb 24	Full council to formalise budget

13. The table above outlines the high level budget setting timetable, and consultation period around any proposed savings. It should be noted that the current MTFS contained in this report does not include any *future* savings that will be proposed as part of the consultation and only currently includes previous savings targets agreed as part of the previous budget setting process.
14. The reason for this is, is due to the required scale and nature of the savings required, discussions are still in ongoing between officers and lead Councillors at the time of writing this report and the MTFS will be updated once final outcomes have been decided.

## National & External Pressures

15. The MTFS is set amongst the context of national economic and public expenditure plans, taking into account national legislation and the Council's ability to externally borrow, raise income from Council tax as well as other sources.
16. The current ongoing impact as a result of the conflict in Ukraine, which has partly been responsible for high inflation and interest rates is adding considerable financial pressure to all Councils including Hastings.
17. The Consumer Price Index (CPI) rose by 6.7% in the 12 months to August 2023, down from 6.8% in July 2023. In May 2023 however, it was at its highest since March 1992 at 7.1%. All of this has contributed to the rising costs for Hastings Borough Council as there are a number of contracts which include annual CPI increases, meaning spending powers and budgets are effectively reduced in order to cover these additional yearly costs.

18. High levels of inflation have impacted the prices of food, energy and building materials which have led in turn to increases in the labour market. The result is that inflationary pressure such as this has not been since the late 1970's and early 1980's.
19. In recent years central Government has provided the Council with a lower proportion of funding than it received through local sources. For the 2023/24 financial year Hastings Borough Council, along with all Councils, was hopeful of receiving a multi-year settlement from Government to aid future financial planning. However, this did not come to fruition and although a steer for 2024/25 was provided there has been no real assurances around future years figures which is disappointing once again.
20. The Autumn statement is due later this year, and expectations are that the Finance Settlement for Local Government will not be received until late December 2023 meaning that no assurances can be given until after this point in time. With many Councils facing difficult decisions, this delay and lack of clarity will have significant implications potentially in terms of decisions needing to be made and additional stress and anxiety placed on staff as a result.
21. There has been no indication of confirmed timelines for the much publicised Fair Funding Review or Business Rates review, which again could have significant impacts on local Councils across the country.

## Financial Assumptions

22. The following assumptions have been included as a basis for this MTFS, and where possible further details have been provided.
23. **Council Tax** – In order to relieve some of the financial pressure on local Councils last financial year, the Government raised the threshold for Council Tax referendum increases to 3%.
24. As a result, last year Hastings Borough Council decided to increase by the maximum allowed. Although no current confirmation has been provided, given that the inflationary pressures and struggles of Councils is well documented it has been assumed that the threshold will remain at 3% for all future years as part of this MTFS and those numbers are shown below.

	2024/25	2025/26	2026/27
Council taxbase	27,787	28,065	28,346
Band D (standard - £)	£298.76	£307.70	£316.90
Total Band D (excl local precepts)	<b>£8.302m</b>	<b>£8.636m</b>	<b>£8.983m</b>



25. Please note that the figure of 2.99% is for planning purposes only, and the actual increase will not be set or agreed until the budget is agreed in February 2024. There have also been assumed increases in tax base of 1% per annum, based on historical and forecast data provided by the Revenues and Benefits Manager.
26. **National Non-Domestic Rates (NNDR)** – As part of the financial settlement in 2023/24 it was announced that there would be a number of support packages to help businesses worth around £14bn over two financial years. The 2023 revaluation was agreed, and a number of measures were put into place to limit the impact on businesses as a result. They included;
- **Transitional Relief Scheme** - (government funded) for the 2023 Revaluation (£1.2bn in 2023/24). This has no effect on billing authorities (like Hastings), it simply makes the transitional support scheme more generous for businesses.
  - **75% relief for Retail, Hospitality and Leisure (RHL) sectors** in 2023/24 (£2.3bn in 2023/24). Local authorities will be compensated in the usual way through section 31 grants.
  - **3-year support for small businesses** (scheme for properties losing Small Business Rates Relief or Rural Rates Relief) equating to £190m per year for 3 years. Again, local authorities will be fully compensated.
27. Hastings Borough Council is currently part of the East Sussex Business Rate Pool, which means it retains the levy on business rate growth which would otherwise be returned to central government.
28. The pooling arrangements have been reviewed by an independent advisor and it has been financially beneficial for the Council to remain in the pool previously.
29. The current review has concluded that it would be beneficial to continue in the pool and DLHUC has written to all Councils asking them to indicate their preference, subject to confirmation by the Secretary of State that pooling arrangements will continue in 2024/25.
30. Hastings Borough Council along with all the other pool members have confirmed their intention to remain in the pool for 2024/25 and as a result all forecasts contained in the MTFs are reflective of that approach continuing.
31. The Business Rates (Section 31 Grant) has been estimated to reduce to £1.5m from the previous years figure of £2.645m as a result of current forecasts but will be confirmed as part of budget setting when further calculations and details are known.

32. **New Homes Bonus** – The New Homes Bonus was originally introduced in 2011/12 to incentivise and reward Councils and communities that build new homes in their area. The bonus was originally paid as an un-ringfenced grant for six years and was paid based on the net additional homes plus an additional supplement of £350 per affordable dwelling. The payment was then split between local authority tiers: 80% to lower tier (Hastings) and 20% to upper tier (ESCC).
33. The Government has been considering reform or phasing out of New Homes Bonus and currently the grant is calculated on a one-off annual basis. It is assumed that the Council will receive £200,000 in 2024/25 and future years of the MTFS as a result of a piece of work carried out on behalf of our Revenues and Benefits team to identify additional numbers of properties. Current forecasted estimates are potentially higher than those included within the MTFS, but have been included at a prudent level until final confirmation as part of budget setting is known.
34. **Minimum Funding Guarantee** - This £136M grant replaces the Lower Tier Services Grant. This grant is intended to provide a funding floor for all local authorities, so that no local authority would see an increase in Core Spending Power that is lower than 3% (before assumptions on council tax rate increases but includes those on Council Tax base). This has been kept at the same rate as the 2023/24 figure of £154,000.
35. **Council Tax Support Grant and Housing Benefit Admin Grant** - are estimated to remain at the same levels as previous years (£157,000) and (£425,000) respectively.
36. **Fees and Charges** – There will be a separate report on Fees and Charges brought forward as part of the budget planning meeting in December 2023. Work is currently in progress to identify and update all fees and charges, but the assumption included within this MTFS is that the additional income generated through that process will be £200k.
37. This is based on an early assumption that fees and charges will be increased where appropriate by a minimum of CPI + 3%. Given that inflation currently sits at 6.7% as previously highlighted in this report then that would look to be in the region of a 10% increase. If that were to be the case that would see around £200k additional income generated to offset the cost pressures faced by the Council.
38. **Inflation** – Inflation as previously discussed is having a huge impact across the organisation. Inflation is budgeted as a central contingent amount and allocated across the organisation based on need as part of budget setting. Current figure set aside is 3% of net expenditure budget at £536k. This does not include staff pay awards which is calculated separately and based on establishment need.
39. **Staffing Pay award** – The assumption for staffing pay awards is currently based on an average increase of 3% annually.

40. The Council has also been notified of receiving a number of additional grants from Government and at present discussions are ongoing to see if any of this funding could be used to reduce the financial burden of Temporary Accommodation.

41. The funding currently advised is as follows and covers both Capital and Revenue expenditure:



## Reserves

42. As part of producing a MTFs, it is important to include all internal resources available, including Reserves.

43. There are generally two types of Reserves in the Council, and they are as follows:

- Unusable Reserves - These are reserves, that are not immediately available for use to support revenue or capital expenditure.
- Useable Reserves - These reserves are available to support the Council's expenditure, although the Capital Receipts Reserve and the Capital Grants and Contributions Reserve may only be used for capital purposes.

## Reserve Levels

	<b>Opening Balance at 1 April 2023</b>
	£'000
(1) General Reserve	(7,599)
(2) Capital Reserve	(150)
(3) Renewal and Repairs Reserve	(1,656)
(4) Risk Management Reserve	(315)
(5) Information Technology Reserve	(274)
(6) On-Street Car Parking Surplus Reserve	(40)
(7) Section 106 Reserve (Revenue)	(426)
(8) Revenues & Benefits Reserve	(255)
(9) Countryside Stewardship Reserve	(28)
(10) Monuments in perpetuity	(46)
(11) Ore Valley Reserve	(250)
(12) Invest to save and efficiency Reserve	(87)
(13) Resilience and Stability Reserve	(900)
(14) Redundancy Reserve	(565)
(15) Safer Hastings Partnership Reserve	(98)
(16) Disabled Facilities Grant	(1,374)
(17) Housing Licensing reserve	(277)
(18) Community Housing Reserve	(11)
(19) Controlling Migration	(116)
(20) Towns Fund	(236)
(21) Section 31 - Grant Reserve	(6,336)
<b>Total</b>	<b><u>(21,039)</u></b>

44. The Cabinet is recommending to Council a new Reserves policy, at which point the recommended minimum General Reserve balance will be amended to be £4m.
45. As part of the Budget setting process the earmarked reserves will be subjected to the same level of scrutiny as the revenue budgets are and any reserves identified as being surplus to requirements will be reduced or removed accordingly. This will be part of the rationalisation of budgets process with the impetus and focus solely being on what is necessary in line with the basic principles set out previously in this report.
46. The current forecast for the MTFs below shows that there is a cumulative deficit over the period of £13.6m. This includes £4.3m in the current financial year.

	<b>2023-24 Projection £000's</b>	<b>2024-25 Projection £000's</b>	<b>2025-26 Projection £000's</b>	<b>2026-27 Projection £000's</b>
<b>Funding Shortfall / (Surplus)</b>	<b>4,342</b>	<b>3,123</b>	<b>3,138</b>	<b>3,021</b>
<b>(Use of) / Transfer to General Reserve</b>	(3,442)	(3,123)	(1,033)	0
<b>Use of Resilience and Stability Reserve</b>	(900)	0	0	0
<b>Net Funding Shortfall / (Surplus)</b>	<b>0</b>	<b>0</b>	<b>2,104</b>	<b>3,021</b>
<b>General Reserve Balance (31st March)</b>	4,157	1,033	0	0

47. As per the table above based on current forecasts it is estimated that the Council will drop below its minimum General Reserve balance of £4m in the 2024/25 Financial year, and completely exhaust the General reserve by 2025/26.
48. This is completely unsustainable for the future going concern of the council and needs to be urgently addressed as previously highlighted.
49. If no action is taken, then it is unlikely that the council would be able to fulfil its statutory obligations to set a balanced budget in future years and have no prospect of doing so.
50. It is a breach of the Council's statutory obligations to commit expenditure where the funding source is not available, and long-term borrowing is not permitted when the medium-term financial plan is not in balance.
51. Councils have a legal requirement to operate within a duty to provide Best Value and allowing the situation outlined above to occur in the future would be a clear breach of that duty.
52. The Council's external auditors (Grant Thornton) would issue a public interest report and there would be a risk of government intervention – which could include commissioners being appointed to oversee the council's operations including spending.

## **Key Risks**

53. There is a significant degree of uncertainty, arising from both internal and external factors, which could have a significant impact on the key assumptions made within the MTFs.

54. The macro financial systems within which the council operates are complex and highly sensitive to a range of variables and it is therefore important that those risks, that could have a material effect on the financial position of the council, are identified and understood in terms of the potential impact (positive or negative) and the likelihood of occurrence.

55. The key financial risks to the council's financial position over the short to medium term are reflected in the assessment of the adequacy of estimates and reserves.

56. Factors that can have a material effect on the financial position of the council include:

- the lack of certainty in government funding for future years, including grants and the new fair funding formula
- continuation of issues around local housing allowances and approach to the housing crisis by Government.
- changes in the economy
- changes in councillors' priorities
- unmanaged service pressures and increases in demand
- council tax policy
- changes in legislation and government policy
- levelling up and devolution agenda
- level of future pay awards and general inflation assumptions
- adequacy of contingencies in any one period
- business rate volatility, more frequent business rates revaluations with a and business rates retention
- treasury management and interest rate changes
- projected income levels from fees and charges
- non achievement of savings
- External Audit Fees
- level of provision for insurances
- new burdens
- welfare reforms
- provider failure, and
- demographic changes

57. It is important to note that the revised forecasts represent the most realistic forecast position moving forward. However, there are a number of risks associated with these revised forecasts, the main risks being as follows:

- **Financial risk** – The majority of the future years' financial strategy and model is based on a series of assumptions, the further into the future we try to estimate the higher risk that these assumptions will prove to be different to what we expect. That is why the MTFs is reviewed annually and on this occasion only shown until 2026-27 as any further than this would be potentially too far off to verify. A relatively small change in key underlying assumptions can produce a significant change in the forecast. The key sensitivities are employee costs, business rates income, rent income and investment income.



- **Political risk** – The ongoing uncertainty around how local government funding will be determined and distributed remains a risk. Until further announcements are made about potential timescales, forecasting across the period of the MTFS is very challenging.
- **Treasury risk** – The MTFS is based on a challenging global financial position going forward and potential risk of recession and uncertain times ahead. If the assumptions change it may have a major impact on the financial position of the council particularly around commercial rents, business rate income and interest payments. The Treasury Management Strategy sets the parameters in which borrowing can be undertaken and along with longer term forecasts for interest rates. Up until now the Treasury Management Strategy has held firm against the challenges the Council has faced but there is always a risk that could change in the years ahead.
- **Transformational and organisational change** – It is essential that the council continues to further its major change programmes to ensure the organisation is ‘fit for the future’ and is sustainable. There is a degree of risk associated with this type of change, particularly as the management capacity to drive this change through reduces, and as we seek to deliver significant change against a backdrop of constrained funding.
- **Underachievement of savings** – The MTFS contains figures from the previous budget setting process for agreed savings targets including large targets for Housing each financial year. Based on previous experience there is a known risk of these not being fully achieved within the MTFS timeline. This would lead to further savings being required and as such should be taken into account when producing the MTFS. The MTFS therefore includes a provision of 75% savings only being achieved over the period.

58. To demonstrate how impactful some of these changes could be financially, the following is for illustration purposes and for overall context of the volatility of the numbers included in the MTFS.

59.

Business Rates (1%)	£87,000
Council Tax (1%)	£507,000
Fees and Charges (1%)	£20,000
Grants made (1%)	£112,350
Savings Underachieved (25%)	£948,000

60. The Financial situation that the Council currently finds itself in means that urgent and decisive action is required to reduce the rising expenditure costs for the current financial year, in particular Temporary Housing expenditure and arrest the decline in the general reserve balance which is not sustainable.

## Next Steps and Future

61. As part of the recent financial restrictions imposed on the Council by the Senior Leadership team to address the in-year deficit position that it finds itself with, it will be imperative that the focus is not lost in reducing in year savings wherever possible.
62. Detailed savings proposals will be discussed and agreed with the Leadership before public consultation begins. As part of the Cabinet papers, they will also include details of the savings previously proposed by officers and not agreed by Cabinet in order to have a full and complete list.
63. The Council will need to agree its Strategic priorities corporately which will then inform the remaining strategies that feed into the MTFs piece of work, which will be continually updated and revised as latest information becomes available.
64. Whilst the budget gap is high at present, ongoing discussions with Councillors, staff and colleagues at DLUHC (Department for Levelling Up, Housing and Communities) continues with the ultimate aim to find the solutions required to solve the budget issues and Housing crisis facing Hasting Borough Council over the next few years.
65. If that is a success then the town and its residents will have a brighter and more vibrant future as a result, built on the foundations of good sound financial sustainability and decision making.



## Revenue Budget Forward Plan

Revenue Budget Forward Plan	2023-24 Projection £000's	2024-25 Projection £000's	2025-26 Projection £000's	2026-27 Projection £000's
<b>Direct Service Expenditure (Net)</b>	<b>17,870</b>	<b>17,433</b>	<b>17,245</b>	<b>17,437</b>
<b>Funding Commitments: -</b>				
Fees and Charges	0	(200)	(200)	(200)
<b>Other:</b>				
Contingency Provision	0	300	300	300
Interest (net of Fees) & other Adjustments	1,481	1,500	2,000	2,000
Minimum Revenue Provision	904	939	976	1,014
Net Use of Earmarked Reserves	(1,916)	(1,916)	(1,916)	(1,916)
<b>Net Council Expenditure</b>	<b>18,339</b>	<b>18,056</b>	<b>18,405</b>	<b>18,635</b>
Taxbase	26,473	27,787	27,787	27,787
Council Tax	290.09	298.76	307.70	316.90
<b>Funding</b>				
From Collection Fund - Council Tax	(7,680)	(8,302)	(8,550)	(8,806)
From Collection Fund - Business Rates	(2,830)	(2,887)	(2,887)	(2,887)
Revenue Support Grant	(1,309)	(1,309)	(1,309)	(1,309)
Minimum Funding Grant (Formally Known as Lower Tier Services Grant)	(154)	(154)	(154)	(154)
New Homes Bonus	(16)	(200)	(200)	(200)
Council Tax Support Admin Grant	(157)	(157)	(157)	(157)
Housing Benefit Admin Grant	(425)	(425)	(425)	(425)
NNDR (Surplus) / Deficit	1,619	0	0	0
NNDR Pooling	(193)	0	0	0
Business Rates Section 31 Grant	(2,645)	(1,500)	(1,500)	(1,500)
Council Tax - Section 31 Grant	0	0	0	0
Council Tax Surplus	(207)	0	0	0
<b>Contribution To General Fund</b>	<b>(13,997)</b>	<b>(14,933)</b>	<b>(15,182)</b>	<b>(15,437)</b>
<b>Funding Shortfall / (Surplus)</b>	<b>4,342</b>	<b>3,123</b>	<b>3,223</b>	<b>3,198</b>
<b>(Use of) / Trf to General Reserve</b>	<b>(3,442)</b>	<b>(3,123)</b>	<b>(1,033)</b>	<b>0</b>
<b>Use of Resilience and Stability Reserve</b>	<b>(900)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Funding Shortfall / (Surplus)</b>	<b>0</b>	<b>0</b>	<b>2,190</b>	<b>3,198</b>
<b>General Reserve Balance (31st March)</b>	<b>4,157</b>	<b>1,033</b>	<b>0</b>	<b>0</b>