

APPENDIX A Medium Term Financial Plan 2025/26 to 2028/29 at February 2025

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1. Introduction

- 1.1. The purpose of the Medium Term Financial Plan (MTFP) document and the associated planning process is to ensure that the Council's resources are directed effectively and efficiently towards the delivery of the Corporate Plan, and the Council's services and priorities. The planning process facilitates prudent management of the Council's finances, providing for the needs of resident and businesses over the long term, and building in resilience and towards the management of financial pressures the Council anticipates over the next four years.
- 1.2. The Council and its members are committed to consulting with residents, businesses, and other stakeholders to help inform the budget setting process and spending priorities through various forms of communication and engagement.
- 1.3. The MTFP builds on the current approved levels of spending on revenue services and capital expenditure, the financing, and the forecast reserves position. It incorporates financial forecasts of interest rates, inflation and budgetary demands, changes to funding & income generation, the refreshed capital programme, the efficiency programme, and use of reserves.
- 1.4. This MTFP does not include any projections or estimations to reflect the potential financial implications of Local Government Reorganisation under English Devolution as there is not yet sufficient detail or certainty as to the impact. This, therefore, represents a significant risk to the 4- year balanced MTFP. Future iterations of the plan will build on the clarity of financial implications and forecasts as more information emerges.

2. Strategic Priorities

- 2.1. The Medium-Term Financial Plan is driven by local priorities. The Council's spending strategy is set out in the Corporate Plan formally adopted by members of the Council.
- 2.2. The delivery of the Corporate Plan is measured through the Performance Framework and monitored using a set of local performance indicators and targets established for the coming year. The Medium Term Financial Plan reflects the contents of the plan ensuring that resources are directed towards key priorities.
- 2.3. The Council's vision is expressed as: **"Achieving Excellence in the delivery of high-quality services that meet the needs and aspirations of our communities"** This vision is articulated further by four aims, which are supported by several objectives to provide the framework for the delivery of service plans. The Council's objectives are summarised below:

Aim		Objectives
1	Help create a safer and healthier environment for our communities to live and work	Increased supply of good quality affordable homes
		Develop a positive relationship with communities
		Effective relationship with strategic partners
		Effective support of community safety arrangements including CCTV

Aim		Objectives
		Provision of sports facilities and leisure opportunities focused upon improving health
		Enhance the distinctive culture, creativity and heritage of the district
		Improve residents access to benefits and financial support
2	Use resources effectively and provide value for money	Effective use of financial and other resources to ensure value for money
		Ensure services are easily available to all our residents in the appropriate channels and provided "right first time"
		A high performing and well- motivated workforce
		Effective procurement with a focus on local business
		Effective use of ICT
		More effective use of Council assets
		Strong and effective democratic processes
3	Help create a strong economy by supporting further regeneration of towns and villages	Encourage business growth including start-ups and enterprises
		Flourishing town centres that support the local economy
		Encourage and develop tourism
		High quality development and building control with an "open for business" approach
		Maintain and deliver an effective Local Plan
4	Protect and improve the environment	Effective recycling and waste management
		Meeting the challenges of climate change
		Provision of high-quality public amenities, clean streets and environmental health
		Provision of quality parks and open spaces
		Car parking arrangements that meet the needs of residents, businesses and visitors

2.4. The Council is committed to playing the lead role in championing the local area. In so doing the Council recognises its community leadership role. Fulfilling this role effectively means influencing partners in a number of key areas such as reducing crime, the fear of crime and anti-social behaviour, ensuring effective health provision, being a champion and lobbying government for the devolution of powers and funding to local authorities, improving provision of public transport that connects our market towns and villages, improving access and traffic flows to our town centres and ensuring there is collective action on climate change.

2.5. The Plan identifies key priority outcomes, which will be the highest priority in the development of performance targets and key actions. A significant proportion of the Council's resources will be directed towards achieving them:

Aim	Key Priority Outcomes
Help create a safer and healthier environment for our communities to live and work	An increased supply of quality affordable homes
	Improved health
	Improved community safety
Use resources effectively and provide value for money	Providing value for money council services
	High levels of resident and customer satisfaction
Help create a strong	Sustainable towns and rural communities

Aim	Key Priority Outcomes
economy by supporting further regeneration of towns and villages	Increased economic growth
	Increased tourism
Protect and improve the environment	High recycling rates
	Reduced carbon emissions

2.6. The Council maintains a Strategic Alliance with High Peak Borough Council, formed around the principle of shared services in the pursuit of efficiency and realisation of savings. The Strategic Alliance has enabled the implementation and transformation of a joint management structure and services, consequently realising significant efficiency savings. The Council intends to continue to drive savings and service improvements through collaboration with its Alliance partner.

3. Capital Programme

3.1. The General Fund Capital Programme, as presented to and approved by Members in February 2024, has now been reviewed, reprofiled and updated to reflect the latest capital projections to 31 March 2029. It also includes the carry forward from 2023/24 of £441,700 approved by Cabinet as part of the Finance Quarter 1 report in October 2024. This table summarises the programme with more detail shown at Annex A.

Service Area	2024/25	2025/26	2026/27	2027/28	2028/29	Total
	£	£	£	£	£	£
Asset Management Plan	1,094,680	1,416,710	4,215,030	2,754,790	3,030,280	12,511,490
Housing Grants	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	11,000,000
ICT Strategy	19,490	425,200	574,200	132,500	-	1,151,390
Fleet Management	438,280	187,500	1,793,000	944,000	2,081,000	5,443,780
Leisure	1,022,730	160,000	190,000	65,240	50,000	1,487,970
Regeneration	661,730	423,000	50,000	50,000	152,080	1,336,810
Levelling Up Fund	8,519,920	14,557,840	1,563,940	-	600,000	25,241,700
Waste Collection	-	932,960	-	-	-	932,960
Total Revised Programme	13,956,830	20,303,210	10,586,170	6,146,530	8,113,360	59,106,100
Financed by:						
External Contributions	10,064,100	15,029,360	2,200,000	2,200,000	2,200,000	31,693,460
Planning Obligations	25,000	-	-	-	-	25,000
Revenue Reserves	17,500	17,500	13,000	36,000	20,000	104,000
Capital Reserves	130,000	-	-	-	600,000	730,000
Borrowing	3,720,230	5,256,350	8,373,170	3,910,530	5,293,360	26,553,640
Total Revised Financing	13,956,830	20,303,210	10,586,170	6,146,530	8,113,360	59,106,100

3.2. The capital programme includes the following major programmes:

- **Asset Management Plan:** it is essential that the Council maintains an asset base to facilitate provision of services and delivery of the Corporate Plan. In order to monitor affordability, the Capital Strategy in the MTFP will set out the proposed outcomes and actions, and the consequent capital and revenue financial implications, both positive and negative, of maintaining the

Council's current property assets over a 30-year period. This work is progressing based on the recent completion of condition survey works.

- **Housing Grants:** The Council is the duty holder under the Housing Grants, Construction and Regeneration Act 1996 for the mandatory Disabled Facilities Grant (DFG). From 1st April 2023 the Council has engaged its partner, Alliance Norse Ltd, to deliver DFG services under the 'N-Able' brand.
- **ICT Strategy:** An updated strategy is being developed, alongside an Organisational Development Strategy and Access to Services Strategy. The aim is to drive a change in culture and deliver the systems, processes and skills required in an environment where information is shared seamlessly through connected systems. This will potentially reduce the costs of services through optimisation, improving online services and enabling customers to self-serve. This will also reduce manual administrative tasks, removing paper processes and allowing Officers to focus on high-value activities and the complex needs of our residents. An earmarked reserve has been established specifically to support with the implementation of the ICT Strategy. The balance of this reserve at 1 April 2024 was £750,000.
- **Fleet Management:** The Council has a forward plan of fleet replacement requirements based on estimates of the useful lives of the existing fleet and future business needs. Current assumptions are that new vehicles will be funded via direct capital purchase, but this will be subject to funding assessments and options appraisals prior to purchase. In response to the climate emergency, the use of clean fuel and greater efficiency is a key consideration. Proceeds from the sale of vehicles will be used to fund future purchases through use of reserves and capital receipts to further reduce the overall cost of financing the vehicle fleet by reducing borrowing costs.
- **Leisure projects:** Horticulture works in parks and play areas, Move More sports grants fund, energy efficiency works at Biddulph Valley and Brough Park via the Public Sector Decarbonisation Scheme (PSDS) and Swimming Pool Support Fund (SPSF)
- **Regeneration projects:** Cheadle Market regeneration, the annual contribution to support the Moorlands Partnership Board award of grants to improve historic buildings and structures, UK Shared Prosperity Funding (**UKSPF**) – Warmer Homes energy efficiency. Other UKSPF projects will be added to the capital programme as they are finalised.
- **Levelling Up Fund projects:** Brough Park Leisure Centre, Nicholson Institute, and Leek Markets.
- **Weekly food waste collections:** Weekly food recycling initiative, funded by Department for Environment Food and Rural Affairs (DEFRA). Capital

elements of the programme include purchase of food bins and food collection vehicles. DEFRA has also indicated that there will be sources of funding under the 'Simpler Recycling' umbrella to resource the transition of implementing a weekly food waste collection service over 2024/25 and/or 2025/26 as well as the ongoing costs from April 2026. At this stage the assumption has been made that the costs of this initiative can be contained within the funding allocated by Central Government.

3.3. Financing the Capital Programme

3.3.1. The capital programme is funded from several streams, including external grants and contributions from third parties, capital receipts from asset sales as part of the asset management plan, and earmarked revenue reserves.

3.3.2. Borrowing is undertaken to fund the shortfall after other capital resources have been used. The Council's estimated borrowing requirement for the capital programme is shown in the table above. The Treasury Management Strategy then considers whether this is funded externally or internally - both options have a consequence on revenue either through reduced investment income or increased external interest liability.

3.3.3. It is proposed to utilise reserves allocated for capital spend (where possible) on the acquisition of short-life assets such as vehicles, plant, and equipment, where it is best value to do so.

3.4. Transformation Programme

3.4.1. The delivery of transformation programme projects is monitored by the Transformation Board made up of Directors, along with key Heads of Service and officers. A Director is allocated as 'project executive' and a full business case appraisal is completed for each project.

3.4.2. The progress and current financial projections of the transformation programme are explored below along with any potential revenue and capital consequences. Any further work required to identify the financial implications of the programme are discussed and will feed into future MTFP updates.

3.5. Capital Strategy

3.5.1. In accordance with the requirements of the Chartered Institute of Public Finance and Accountancy (CIPFA) Prudential Code for Capital Finance in Local Authorities, the Capital Strategy has been updated for 2025/26 and is presented to members in Appendix B alongside this report. The Capital Strategy explains how capital expenditure and investment decisions are taken in line with the Council's Corporate Plan and service objectives, taking account of stewardship, value for money, prudence, risk management, sustainability and affordability.

3.6. Member Priority Actions/ Projects

3.6.1. During the development of the Corporate Plan several priority actions were identified by members. These have been assessed by the management team

for financial implications, the table below shows to what extent these are included in the plan:

Priority Action	Financial Implications			
	(y/n)	Firm: in plans	Costs understood: not in plans	Costs not yet known
Refresh the Council's Communications Strategy, including the use of social media, to ensure that there is a more effective dialogue with residents	n			
Implement the Digital Strategy to enhance and support the delivery of services	y	y		
Develop and implement a plan to enhance regional and local strategic partnerships	n			
Develop a programme of shared projects with High Peak BC to continue the benefits of the strategic alliance	?			
Develop enhanced partnerships with town and parish councils	y			y
Implement scrutiny and constitution review and increase member participation	n			
Implement an enhanced community leadership scheme	y			y
Implement improvements to the CCTV system	y			y
Develop a Private Sector Housing Strategy to improve conditions for homeowners and private tenants	y			y
Develop and implement an Arts, Culture & Heritage Strategy	y			y
Implement the Empty Properties Strategy (with added focus on commercial property)	n			
Review relationships to empower community and volunteer organisations	n			
Develop and implement a plan to ensure safe places involving a range of solutions	y			y
Deliver the Leisure Facilities Transformation plan focused on improving the health and wellbeing of residents	y	y		
Implement improvements to the Nicholson Institute	y	y		
Implement plans to improve the public market operations	y	y		
Deliver the Leek Levelling Up Fund Programme	y	y		
Implement the Move More Staffordshire Moorlands Strategy	y	y		
Implement the Tourism Strategy to maximise the positive impact to our communities	y	y		y
Develop a Parks & Open Spaces Strategy	y	y		
Review the Council's waste and recycling arrangements to increase recycling and to respond to the emerging new national strategy	y	y		y
Refresh and Implement the Asset Management Plan,	y	y		y
Implement the Access to Services Strategy to ensure that Council services are accessible to all	y	y		
Implement the Procurement Strategy with a focus on spending money locally	y	y		
Implement the Parking Strategy to ensure that our car parks meet the needs of residents and visitors	y		y	
Develop and implement a plan to ensure high quality public amenities	y			y
Implement a Cost of Living response plan	n			
Implement the Council's Efficiency Programme	y	y		
Implement the Organisational Development Strategy to ensure that our workforce is developed effectively	y	y		
Review the Debt Recovery Policy to ensure recognition of vulnerable people	y	y		
Review processes and implement a plan to ensure successful bidding for external grant funding	n			
Develop a strategy for further development of social, affordable and specialist housing	y			y
Refresh and implement the Council's Growth Strategy to bring about the regeneration of towns and rural communities	y			y
Develop a masterplan for bringing redundant mills back into use	y			y
Support the development of Cornhill (housing, industry and transport)	y			y

Priority Action	Financial Implications			
	(y/n)	Firm: in plans	Costs understood: not in plans	Costs not yet known
Deliver the UKSPF Local Investment Plan	y	y		
Investigate the options for the development of business premises for medium sized enterprises	y			y
Commence review of the Local Plan	y	y		
Transfer of Local Land Charges Register to HM Land Registry	y	y		
Develop and implement a Plan for Nature	y	y		
Implement the Climate Change Strategy and Action Plans in response to the declared climate emergency	y	y		
Develop plans to ensure effective use of Biodiversity Net Gain	y	y		
Develop and implement an EV Charging Strategy	y	y		

4. Efficiency Programme

- 4.1. The 2024/25 to 2027/28 Medium Term Financial Plan (MTFP) was balanced with the inclusion of an efficiency requirement of £890,000. Themed areas to achieve this programme include: Asset Management Plan, Income and Charges, Project Management, Recruitment and Retention, and Council Controlled Companies. There is no change to this programme in this MTFP, nor has a target been added for 2028/29.
- 4.2. Work to identify and deliver these savings continues in all areas and there is a Head of Service lead for each stream, with update presentations being made to members. Plans are in place to overachieve the efficiency targets in order to provide an in-built contingency to any challenging areas, this is shown below as a headroom to the MTFP target.
- 4.3. The major focus of the AMP savings would be derived predominantly from Moorlands House and Stockwell Villas, thus timings are subject to change. CCC savings focus on more efficient practices and improvements in commercial income. Income increases from the Income and Charges stream in excess of normal inflation would be found from new charging opportunities, benchmarking existing charges against the market and our neighbours, and ensuring control of costs and subsidies. Optimising project management will be derived from maximising funding and developing in-house expertise. Recruitment and retention focuses around succession planning and reducing staff attrition to control cost.
- 4.4. Achievements to date against the programme are shown in the table below, work continues to realise the targets.

SMDC Plan	2024/25	2025/26	2026/27	2027/28	2028/29	Total	Achievement to date 2024/25
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<i>Efficiency targets in MTFP</i>	(250,000)	(250,000)	(300,000)	(90,000)	0	(890,000)	(250,000)
Asset Management Plan	(6,000)	(11,000)	(219,000)	0	0	(236,000)	(15,500)

SMDC Plan	2024/25	2025/26	2026/27	2027/28	2028/29	Total	Achievement to date 2024/25
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Council Controlled Companies	(256,000)	(88,000)	(213,000)	0	0	(557,000)	(30,550)
Income & Charges	(60,000)	(60,000)	(60,000)	0	0	(180,000)	0
Project Management	(15,000)	(15,000)	(15,000)	0	0	(45,000)	(15,000)
Recruitment & Retention	0	0	0	0	0	0	0
Total	(337,000)	(174,000)	(507,000)	0	0	(1,018,000)	(61,050)
<i>(headroom)/ shortfall against MTFP target</i>	<i>(87,000)</i>	<i>76,000</i>	<i>(207,000)</i>	<i>(10,000)</i>	<i>200,000</i>	<i>(28,000)</i>	<i>188,950</i>

4.5. The Authority also has a £500,000 reserve earmarked to support the implementation of the Efficiency Programme.

5. Financial Forecasts

5.1. Interest Rates

5.1.1. The current view of interest rates is that the Bank of England base rate will be at 4.50% at the start of 2025/26, decreasing over the life of the plan to 3.50% by the end of 2026 and remain there. These relatively high interest rates have a significant impact on borrowing costs, offset where portfolio sizes allow by increased investment income.

5.1.2. The strategy for external borrowing continues to keep fixed term periods short until rates start to decrease and borrowing can be locked in at lower interest rates for longer periods to provide certainty of future costs. Internal borrowing will also be used where there is a net benefit from the reduction in the external borrowing cost, compared to the reduced investment income potential.

5.1.3. The table below shows the net borrowing cost to the Council across the MTFP period:

	2024/25	2025/26	2026/27	2027/28	2028/29
	£	£	£	£	£
Investment income	(1,219,140)	(1,049,030)	(729,810)	(677,970)	(610,570)
Borrowing costs	588,020	783,120	969,700	1,259,790	1,426,920
Net borrowing cost/ (income)	(631,120)	(265,910)	239,890	581,820	816,350

5.2. Inflationary Projections

5.2.1. The Consumer Price Index (CPI), as at September 2024, stood at 1.7% and had returned to 2.6% in November 2024. The Bank of England target for inflation is

2%. This range informs the inflation forecasts applied to Council's expenditure and income in this plan.

5.2.2. The early iteration of the MTFP presented to members in November 2024 has been updated to reflect the latest forecasts on inflation. The full costs to the Council arising from inflation are forecast in the table below.

Expenditure/Income	2025/26	2026/27	2027/28	2028/29
	£	£	£	£
Employee Costs	421,690	309,750	238,690	226,530
Premises Costs	3,740	4,000	11,460	5,000
Transport	0	0	0	0
Supplies and Services	686,910	102,430	96,870	91,920
Fees & Charges	(38,650)	(22,000)	(22,230)	(22,350)
In-Year Inflation Pressure	1,073,690	394,180	324,790	301,100

5.3. Budgetary Demand

5.3.1. Changes in budgetary demand that have been identified since the MTFP was presented and approved to Council in February 2024, or are now anticipated during the four-year MTFP period, are highlighted below:

Increase/ (decreased) budget demand	2025/26	2026/27	2027/28	2028/29
	£	£	£	£
Local Plan	(35,000)		60,000	4,000
Strategic Housing Budget			43,000	
Alliance Leisure Ltd & Leisure Transformation	(822,740)	(18,420)	(205,390)	10,170
Green spaces development fund		(25,000)		
Pond desilting	(35,000)			
Alliance Environmental Services recycling improvements & other change notices	154,580	(75,000)	(50,000)	(25,000)
Extended Producer Responsibility (EPR)/ Food recycling/ DRS	241,000	126,300		
Green waste charging - net income		(250,000)	(20,000)	(20,000)
Sinking Fund 10 yr contributions complete	(2,500)			
Assets - Feasibility works (Energy)	(10,000)			
Assets - Bridges (infrastructure) backlog maintenance	52,800	4,400	4,400	(61,600)
Loss of tenant Moorlands House	98,950			
Accommodation refresh	32,000	(32,000)		
Alliance Norse Ltd	(4,600)	(6,900)	(7,510)	(7,530)
D-Day Commemorations	(20,000)			
VE Day 80th Anniversary	20,000	(20,000)		
Armed Forces Covenant	2,000			
AES Donate		(23,000)		
Leek Indoor Market	(4,500)	(2,000)	(2,000)	(2,000)
Market Grants	2,400		(2,400)	
ICT Strategy	38,770	(34,320)	(224,070)	(4,640)
HR Support	(23,000)	(27,000)		

Pension cost reduction		(200,000)		
Total change budget demand	(314,840)	(582,940)	(403,970)	(106,600)

6. Funding & Income Generation

6.1. Council Tax

6.1.1. The provisional local government finance settlement released in December 2024 proposed that shire districts could apply the higher of £5 or 3% to the band D council tax charge without the need for a referendum. Therefore 3% is applied as an increase to the band D charge in 2025/26. It is assumed that this level will continue year on year throughout the MTFP. Estimates of tax base growth are included based on the trend history:

Increased Council Tax Income	2025/26	2026/27	2027/28	2028/29
	£	£	£	£
Council Tax increase	(182,190)	(191,170)	(197,920)	(204,920)
Revenue from future tax base growth	(118,000)	(34,800)	(36,030)	(37,120)
Total	(300,190)	(225,970)	(233,950)	(242,040)
Council Tax Income Budget	(6,393,540)	(6,619,510)	(6,853,460)	(7,095,500)

6.2. Business Rates Retention

6.2.1. The multiplier used to set Business Rates charges is set by central government. In 2024/25 the multiplier was de-coupled to allow central government to set the small business and standard multipliers independently. The business rates multipliers are uplifted by the preceding September CPI each year. At September 2024, CPI was 1.7%. Whilst the small business rate multiplier has been frozen for 2025/263 (and funded through grants), the standard multiplier has increase. Forecast CPI is applied for the remainder of the plan. Where reliefs are in place, the plan assumes continuation of reliefs as well as the associated section 31 grant funding to compensate for the resulting loss in business rates income until more information is received from central government. Other changes in business rates retention may come from growth or an improvement in income from the Business Rates Pool.

	2024/25	2025/26	2026/27	2027/28	2028/29
	£	£	£	£	£
Business Rates Retention	(2,373,640)	(2,654,590)	(2,886,520)	(3,005,330)	(3,214,380)
(Increase)/ decrease in retention		(280,950)	(231,930)	(118,810)	(209,050)
owing to changes in:					
Business Rates Retention		(464,650)	(97,030)	(101,180)	(103,930)
Section 31 Grant funding		183,700	(134,900)	(17,630)	(105,120)

6.2.2. As part of the government's budget delivered on 30 October, the Treasury published a discussion paper on Transforming Business Rates. Proposals include introducing lower multipliers for retail, hospitality and leisure from

2026/27, with objectives to protect the high street, encourage investment, and create a fairer system. The impact on the local government funding system is acknowledged in the paper as being an important source of revenue for local government, with desire to ensure that the sector is not affected by these tax reforms. Engagement on the subject will continue over the coming months. No assumptions of a change to funding either positively or negatively have been built into this MTFP.

6.3. Collection Fund

6.3.1. The Council maintains a Collection Fund to record the receipt of Council Tax and Business Rates and their distribution to precepting authorities. Any surplus or deficit generated is distributed or recovered from the preceptors in subsequent years:

Changes in Collection Fund Income	2024/25	2025/26	2026/27	2027/28	2028/29
	£	£	£	£	£
Council Tax (surplus)/ deficit	9,920	(97,680)	(23,440)	(24,380)	(25,360)
Business Rates (surplus)/ deficit	475,190	76,890	0	0	0
Total (surplus)/ deficit	485,110	(20,790)	(23,440)	(24,380)	(25,360)
Change		505,900	2,650	940	980

6.4. Income from Government Grants

6.4.1. Government Grants to support the Council's expenditure for the coming year were announced in December 2024 in the Provisional Local Government Settlement. The MTFP includes estimates of funding for subsequent years with a reducing effect. In particular, the Employer National Insurance Contributions Funding is an estimate as this was not confirmed in the settlement.

Government Grant (gain)/ loss of funding	2024/25	2025/26	2026/27	2027/28	2028/29
	£	£	£	£	£
Revenue Support Grant	(104,660)	(123,310)	(128,610)	(133,240)	(135,900)
Formula Grant Baseline Funding	(2,820,900)	(2,847,460)	(2,969,900)	(3,047,120)	(3,108,060)
Funding Guarantee Grant	(545,080)				
Funding Floor		(427,590)	(445,980)	(462,040)	(471,280)
Rural Service Delivery & Services Grant	(87,590)				
New Homes Bonus	(13,440)	(50,680)	(50,680)	(50,680)	(50,680)
Extended producer responsibility scheme		(782,000)	(391,000)		
Employer National Insurance Contributions Funding		(194,040)	(202,280)	(208,800)	(214,990)
Total	(3,571,670)	(4,425,080)	(4,188,450)	(3,901,880)	(3,980,910)
(Gain)/ Loss in Govt Funding	-	(853,410)	236,630	286,570	(79,030)

6.5. General Fees and Charges

6.5.1. Charging for local services makes a significant contribution to the Council's finances. The Council also uses charging to influence individual choices and behaviour, and to bring other benefits to local communities. Charges are set according to the category they fall into:

- Full commercial: Service is promoted to maximise revenue within an overall objective of generating a surplus from the service
- Fair charging: Service is promoted to maximise income but subject to defined policy constraints including commitments made to potential customers on an appropriate fee structure.
- Cost recovery: Service generally available to all but without a subsidy
- Subsidised: Service is widely accessible, but users of the service should make some contribution from their own resources
- Nominal: Service to be fully available and a charge is made to discourage frivolous usage
- Free: Service fully available at no cost
- Statutory: Charges are set in line with legal obligations

6.5.2. The proposed fees and charges for 2025/26 are presented in Appendix C alongside this report. The MTFP assumes an overall increase in income from fees and charges from inflation, increased charges, or increased demand as applicable:

	2024/25	2025/26	2026/27	2027/28	2028/29
		£	£	£	£
Total income from fees & charges	(4,351,130)	(4,399,280)	(4,446,280)	(4,470,510)	(4,494,860)
Increase in income from fees & charges		(48,150)	(47,000)	(24,230)	(24,350)

6.5.3. Income from the 'Income and Charges' theme in the Efficiency Programme will be additional to the existing fees & charges income streams.

7. Risks, Contingencies & Use of Reserves

7.1. Risk identification and management

7.1.1. The early identification and management of risks is critical to the Medium Term Financial Planning process. Risks to the MTFP are assessed, mitigated, and actively managed to ensure that the Council delivers its services effectively within the funding at its disposal. The principal risks to the Medium Term Financial Plan are summarised at Annex B.

7.1.2. Risk areas will be monitored closely and reviewed on an on-going basis and remedial action taken as appropriate. Risks associated with specific projects will be identified within the project methodology documents and reviewed monthly by the Transformation Board. Specific financial risks which are embedded within this MTFP are:

Revenue risks

- Inflationary assumptions

- Interest rates
- Housing benefits
- Fees and charges
- Universal Credit
- Business Rates
- Council Tax collection
- Government grants
- Financial benefits from partnerships/ shared services
- Pension costs
- Contract management

Capital risks

- Interest rates
- External funding
- Capital receipts
- Capacity to deliver capital programme
- Project overspend
- Project overrun
- External factors (e.g. planning objections, judicial reviews etc. leading to project delay)
- Weather

7.2. Contingencies

7.2.1. The Council will carry adequate reserves as a contingency against risks that cannot be fully mitigated. Section 25 of the Local Government Act 2003 requires the Chief Finance Officer (CFO) to report on the robustness of the estimates included in the budget and the adequacy of the reserves that the budget provides. The Council is required to hold a general (contingency) reserve to meet unforeseen expenditure. While there is no detailed guidance on calculating the level of general reserves the Council is encouraged to take into account the strategic, operational and financial risks facing the Council. These amounts are then moderated to acknowledge the likelihood of all risk events occurring together. The table below reflects the approach taken in calculating the minimum level of general reserve required. This confirms that contingency requirement can be reduced to £1,349,000 (previously £1,497,600) – this new level is proposed as part of this MTFP.

Item	Calculation Factor	Value £m	Amount of Reserve £
Gross expenditure – Employees	3% increase in costs	7.3	219,000
Gross expenditure – Other	3% increase in costs	11.2	336,000
Fees and Charges	3% shortfall on income	4.4	132,000
Net interest	4% impact of interest rate changes	0.3	11,000
Efficiency Provisions	10% shortfall on achievement	0.3	25,000
Council Tax Collection	1.5% loss of income	6.4	96,000
Business Rates Retention	1.5% loss of income	5.5	83,000
Government Funding	25% fall in funding	2.1	518,000
Sub-total Requirement			1,420,000
Moderation	5% reduction		(71,000)
Total Requirement			1,349,000

7.2.2. The level and utilisation of reserves is determined formally by the Council, having received the advice and judgement of the Chief Financial Officer (CFO). The Chief Financial Officer's advice is:

“In the view of the Executive Director & Chief Finance Officer (Section 151 Officer), the budget includes estimates that take into account circumstances and events that are reasonably foreseeable at the time of preparing the budget. The view is therefore held that the level of reserves are adequate for the Council based on this budget and the circumstances in place at the time of preparing it.”

7.2.3. A formal record of the Chief Finance Officer's advice is recorded in the minutes of the Council meeting. In the unusual event that a Chief Finance Officer's advice is not accepted by a Council, the rejection by a Council of the Chief Finance Officer's advice must be recorded in the minutes. Further detail of the CFO's determination in regard to contingency balances and reserves is detailed in ANNEX C.

7.3. Use of Reserves and Balances

7.3.1. The February 2024 MTFP included a net use of £1,181,580 from the general fund contingency reserve over the lifetime of the plan and a £7,700 contribution per annum from General Fund Reserves in respect of Section 106 (commuted sum) contributions.

7.3.2. Following the 2023/24 draft outturn position and a net use of reserves, the general fund contingency balance at 31 March 2024 decreased to £2.690million (£2.908million at 31 March 2023).

7.3.3. The updated MTFP shows a forecast cumulative surplus position of £354,550 over the four years, which represents the anticipated net contribution to contingency reserves in maintaining a balanced 4-year plan. The annual changes in the contingency reserve as well as other earmarked reserves where it is planned to draw funding are shown in the table below:

Reserve	2024/25 Budget	2025/26	2026/27	2027/28	2028/29
	£	£	£	£	£
(Use of)/ contribution to contingency reserve	(1,152,150)	(89,230)	117,650	112,030	214,100
Section 106/ Other reserves	(7,700)	(7,700)	(7,700)	(7,700)	(7,700)
Total Reserve Usage	(1,159,850)	(96,930)	109,950	104,330	206,400
Change in use of reserves		1,062,920	206,880	(5,620)	102,070

7.3.4. Based on the working assumptions of this MTFP, at the end of the 4-year period there would be an estimated balance of £1.796million in the general fund contingency reserves, which would be £0.447million above the £1.349million minimum contingency balance:

Contingency reserve	2024/25 Budget	2025/26	2026/27	2027/28	2028/29
	£	£	£	£	£
Opening balance	2,689,700	1,441,180	1,351,950	1,469,600	1,581,630
(Use of)/ contribution to reserve	(1,152,150)	(89,230)	117,650	112,030	214,100
Forecast deficit outturn quarter 3	(96,370)				
Closing balance	1,441,180	1,351,950	1,469,600	1,581,630	1,795,730
Minimum requirement	1,349,000	1,349,000	1,349,000	1,349,000	1,349,000
Headroom	92,180	2,950	120,600	232,630	446,730

8. MTFP Revenue Position & 2025/26 budget setting

8.1. This MTFP proposed revenue position is as set out in the table below including a balanced 2025/26 budget position with £89,230 use of balances:

Budget Heading	2024/25 Budget	2025/26 Budget Setting	2026/27	2027/28	2028/29
	£	£	£	£	
Employees	6,873,710	7,295,400	7,405,150	7,643,840	7,870,370
Premises	941,630	945,370	949,370	960,830	965,830
Transport	99,250	99,250	99,250	99,250	99,250
Supplies & Services	10,110,960	10,242,530	9,687,020	9,191,920	9,179,240
Benefits	168,500	168,500	168,500	168,500	168,500
Borrowing	584,550	783,120	969,700	1,259,790	1,426,920
Total Expenditure	18,778,600	19,534,170	19,278,990	19,324,130	19,710,110
Fees and Charges & Other Income	(4,351,130)	(4,399,280)	(4,446,280)	(4,470,510)	(4,494,860)
Other government grant income	(494,930)	(494,930)	(494,930)	(494,930)	(494,930)
Interest Receipts	(1,219,140)	(1,049,030)	(729,810)	(677,970)	(610,570)
Net Expenditure	12,713,400	13,590,930	13,607,970	13,680,720	14,109,750
Council Tax	(6,093,350)	(6,393,540)	(6,619,510)	(6,853,460)	(7,095,500)
Grant Funding	(3,571,670)	(4,425,080)	(4,188,450)	(3,901,880)	(3,980,910)
Business Rates Retention	(2,373,640)	(2,654,590)	(2,886,520)	(3,005,330)	(3,214,380)
Earmarked Reserves	(7,700)	(7,700)	(7,700)	(7,700)	(7,700)
Collection Fund	485,110	(20,790)	(23,440)	(24,380)	(25,360)
Total Financing	(11,561,250)	(13,501,700)	(13,725,620)	(13,792,750)	(14,323,850)
Deficit / (Surplus)	1,152,150	89,230	(117,650)	(112,030)	(214,100)
Contribution to / (use of) Balances	(1,152,150)	(89,230)	117,650	112,030	214,100
Balance	0	0	0	0	0

8.2. Council Tax and Rent Setting Requirement 2025/26

8.2.1. The table below illustrates the Council Tax requirement for 2025/26:

	2025/26 Budget Setting
	£
Net Cost of Services	13,590,930
Business Rates Retention	(2,654,590)
Government Grants	(4,425,080)
Use of Reserves	(96,930)
Collection Fund	(20,790)
Net Requirement for Council Tax	6,393,540

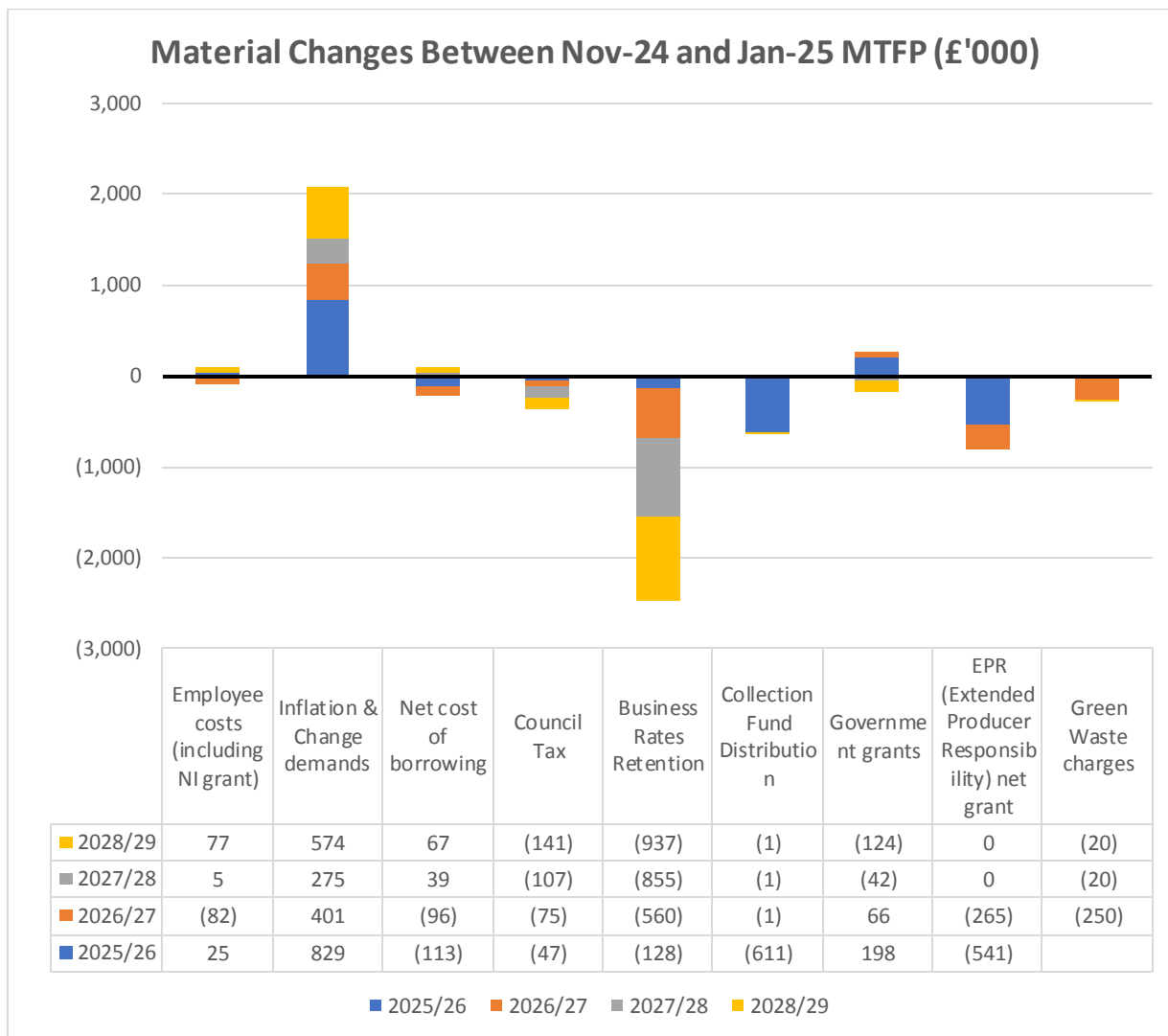
8.2.2. The overall Council Tax requirement contained within these proposals is summarised in the table below:

	Budget Requirement	Tax Base	Band D Council Tax	Increase/ (decrease)	
	£				
District Council Tax	5,949,460	34,382	£173.04	£5.02	2.99%
Special District Expense:					
Leek	371,810	6,624	£56.13	£1.63	2.99%
Biddulph	72,270	6,401	£11.29	£0.33	3.01%

9. Scenario planning & sensitivity testing

Development from the November 2024 iteration

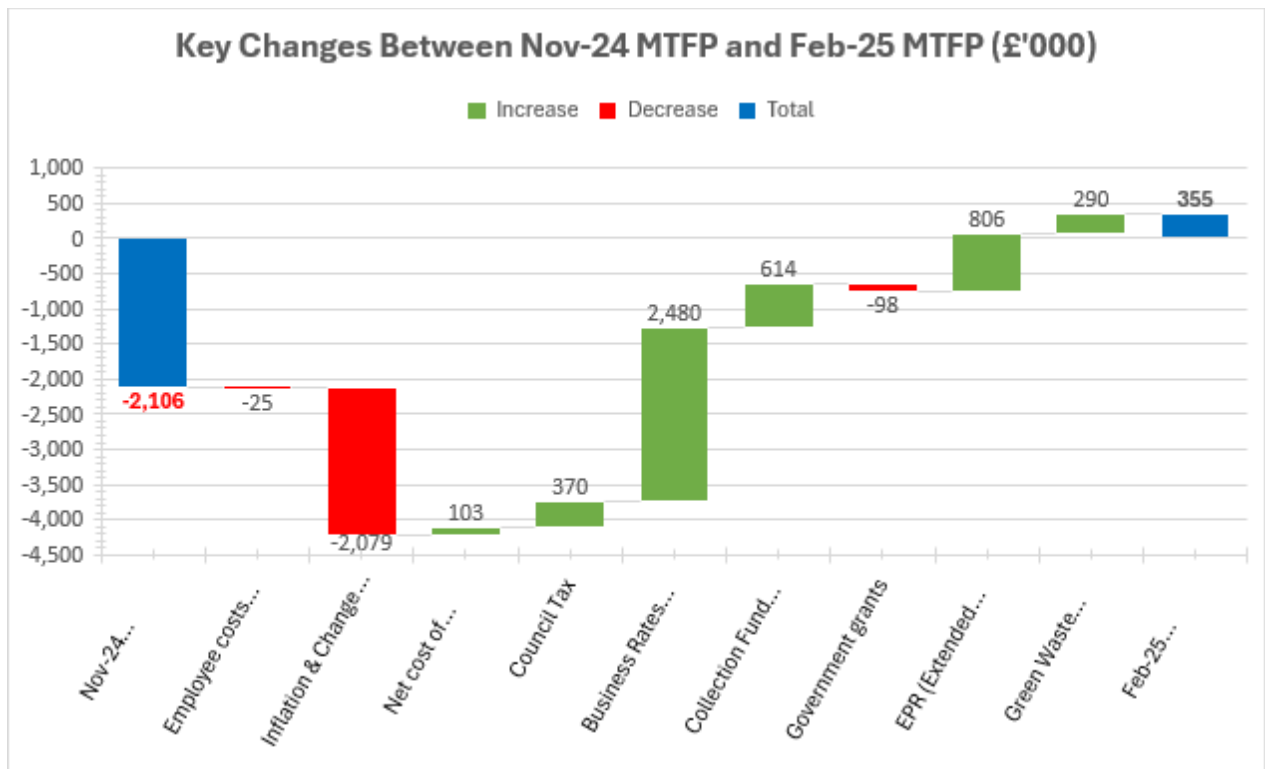
- 9.1. The first iteration of this MTFP was presented to members in November 2024. At that time in the year there is much that is still unknown or unconfirmed for the forthcoming financial year and medium term, including the local government settlement, the level of council tax raising ability, the refined requirements of the capital programme, along with the impacts of inflation and interest rates. Work continues in the following months to gather more data, firm assumptions and build into the plan full service delivery costs and capital requirements in conjunction with all Heads of Service, ALT and members.
- 9.2. The chart below summaries the changes between the November iteration and this balanced proposed MTFP:



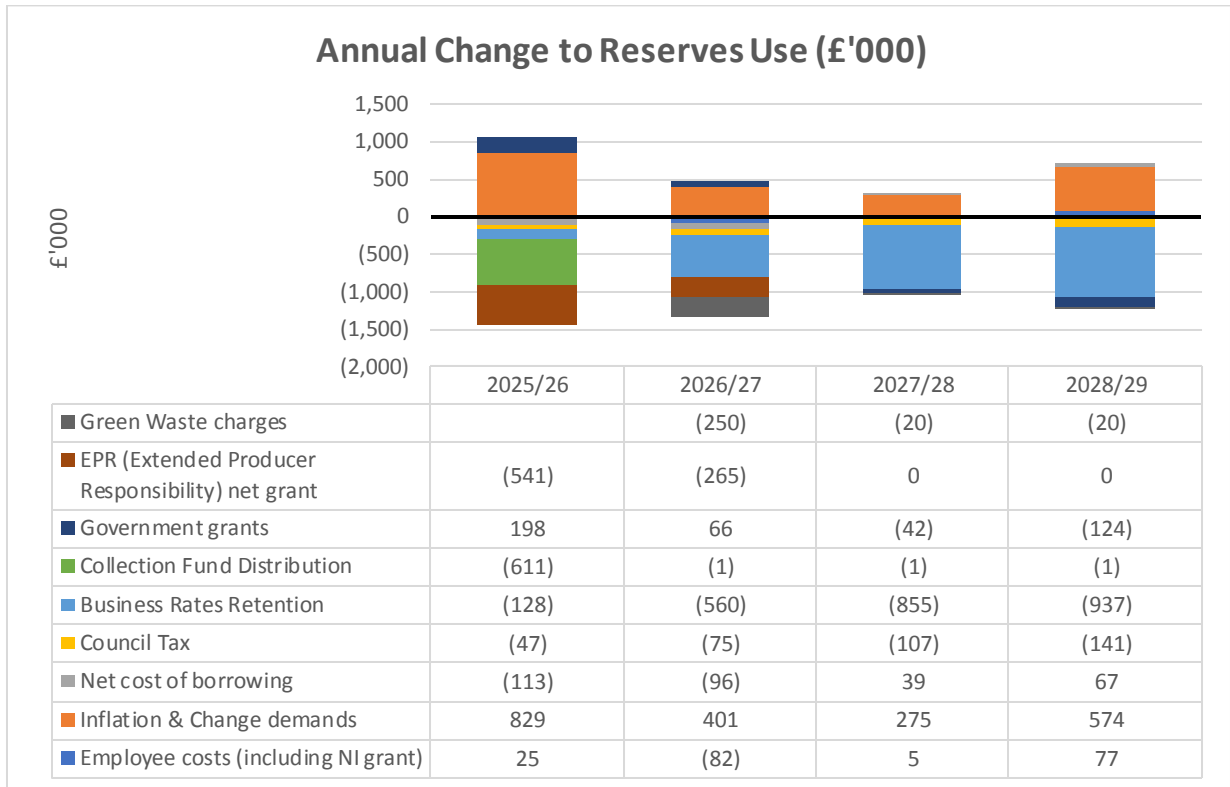
9.3. The most significant material changes over the 4-year life of the plan are:

- **Business Rates Retention (improved £2.48million):** Under the current Business Rates system, CPI in the preceding September is applied to the multiplier each year. Forecast CPI inflation provided by the Council's Treasury Management Advisors has been applied to years 2-4 of the plan increasing forecast Business Rates Retention.
- **Inflation and change demands (worsened £2.079million):** Following a review of base budgets year 1 includes a correction of previous year inflation £350,000 in excess of budgets due to later than anticipated crystallisation. AES have also forecast that there will be a further net increase of £110,000 in recycling costs compounded by loss of income, compared to the £75,000 improvement forecast in November. Supplies & Services inflation includes £300,000 for the Pay Awards for the Council Controlled companies, partially offset by the anticipation of related Employer National Insurance contribution funding.

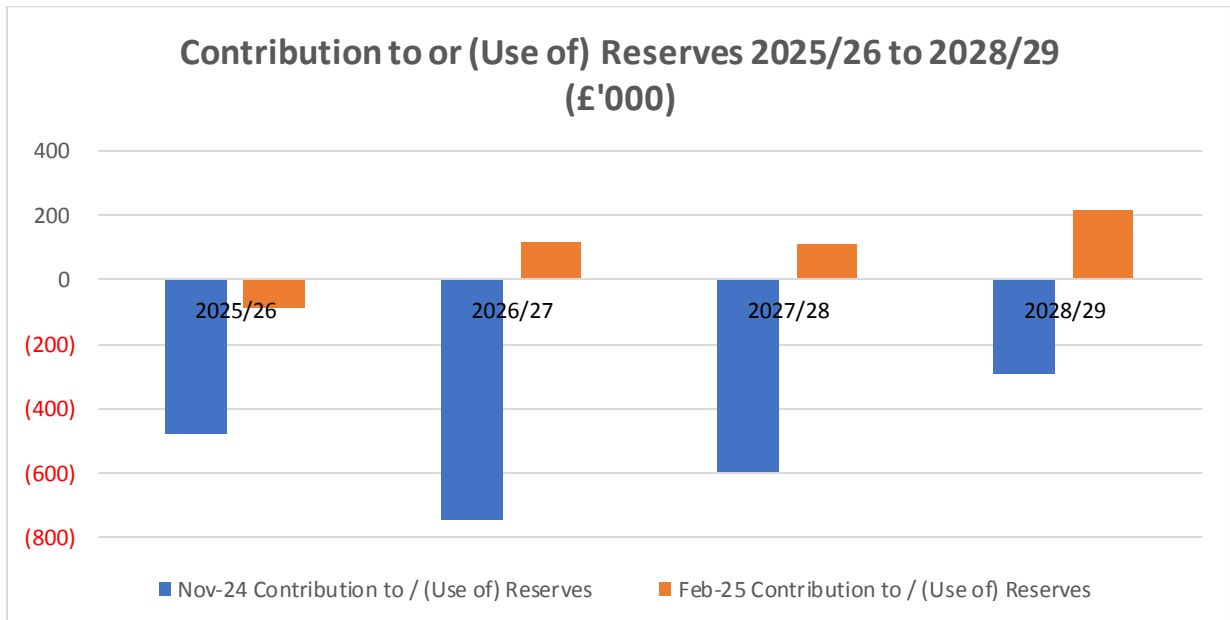
- EPR (improved £0.806million): a new grant offset by estimated costs, some of which have already been incurred.
- Collection Fund Distribution (improved £0.614million): Current year improvement in Business Rates results in a smaller deficit to be distributed
- Council Tax (improved £0.37million): Resulting from the taxbase improvement in 2025/26 from Empty home premium.
- Green Waste charging (new addition £290,000 income): this was not included in the previous iteration, therefore is noted here as a key element of the proposed balanced plan.



9.4. This MTFP considers the use of reserves necessary to bring the plan into balance. The impact of the changes above has this effect on the use of reserves within each year:



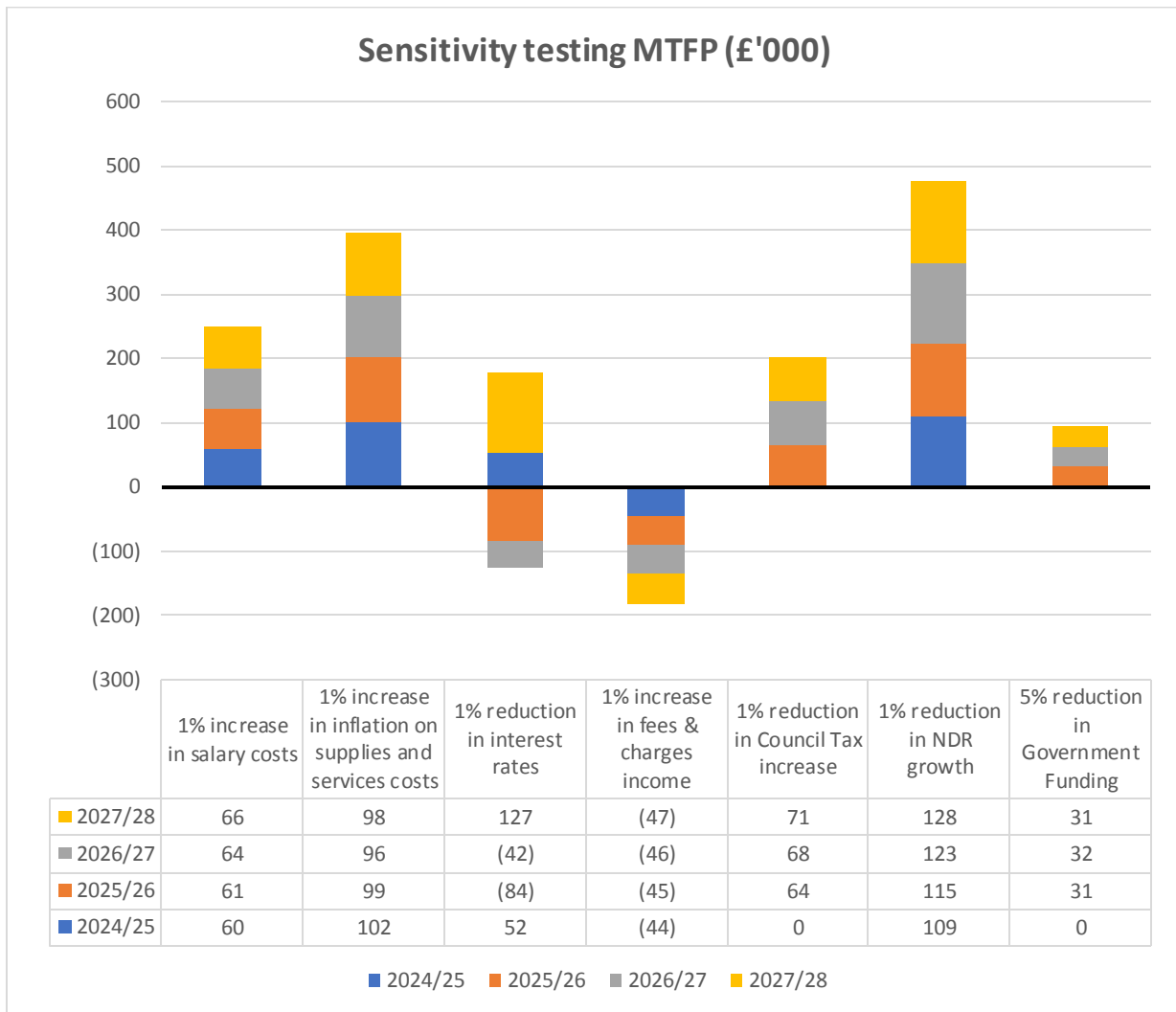
9.5. This reduces the cumulative need use of reserves anticipated in the November iteration of £2.1million and results in an overall contribution to reserves of £0.355million in this proposed balanced MTFP.



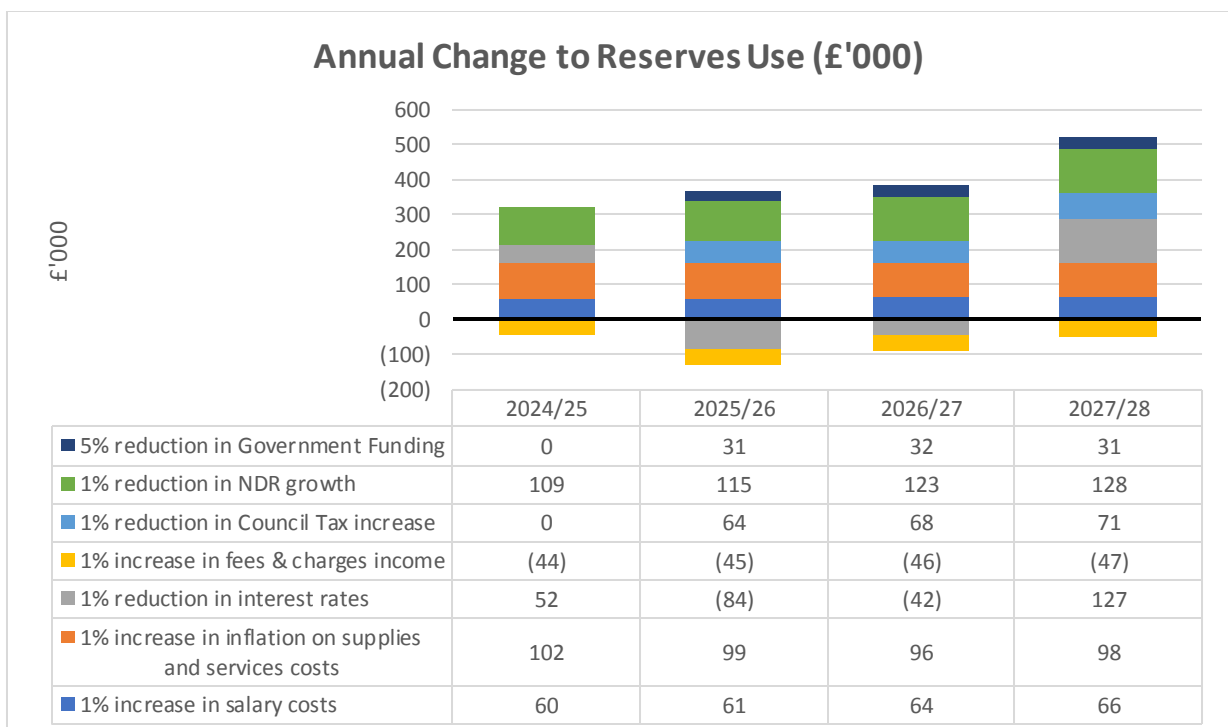
Sensitivity testing

9.6. As part of the financial planning to build a balanced and robust MTFP, the plan is tested by considering the impact of various scenarios of significant changes to expenditure or funding items:

- Employee costs: The impact of the establishment salary costs increasing by 1%
- Inflation: The impact of all supplies & services costs within the budget increasing by 1%
- Interest rates: the current forecast of the trajectory of interest rates is a reduction over time. If there is a 1% reduction sooner than anticipated, it will have a positive effect on the MTFP. If the trajectory changes and interest rates raise again by 1%, it will have the opposite effect.
- Fees & charges income: The impact of fees & charges income increasing by 1%
- Council Tax: MTFP includes a 3% increase on the band D charge in years 2-4 of the plan in line with the level of increase allowed before referendum in the 2025/26 provisional local government settlement. Sensitivity testing looks at the impact if this is reduced to 2%.
- Business Rates Retention: If the assumption of NDR growth is 1% less than forecast it will impact on NDR income and therefore Business Rates Retention.
- Government Funding: The impact of government grants (Revenue Support Grant, Funding Floor, and New Homes Bonus) in years 2-4 of the plan worsening by 5%.



9.7. The aggregate impact on the use of reserves of all these scenarios materialising is shown in the chart for each year:



- 9.8. The results of this sensitivity analysis are that the Council has a robust financial base and sufficient reserves to manage the MTFP as laid out but that circumstances that led to all the items considered occurring together would represent a serious financial risk to the Council. However, we consider this to be an unlikely situation and continue to monitor and manage the delivery of the Council's financial plans in the light of all factors that it faces and instigate mitigation plans as appropriate.

10. Consultation

- 10.1. The Budget setting and Medium Term Financial Planning process provides the Council with the opportunity to plan its delivery of public services in accordance with local priorities against the availability of funding and the financial challenges the Council faces. The Council is committed to consulting with residents and other stakeholders to help inform the budget setting process and spending priorities, or non-priorities. Views on the budget are sought from local businesses via the Council's quarterly business newsletter and from residents on specific service-related issues via snap on-line surveys during the year. General comments can be submitted via the Council website <https://www.staffs Moorlands.gov.uk/article/1429/Our-future-financial-plans>.

ANNEX A – Proposed Capital Programme (2024/25 to 2028/29)

Capital Schemes	2024/25	2025/26	2026/27	2027/28	2028/29	Total
	£	£	£	£	£	£
Asset Management Plan						
Public Buildings	383,300	332,290	747,910	1,580,570	1,738,630	4,782,700
Car Parks	260,000	99,500	-	-	-	359,500
Public Conveniences	54,590	-	-	78,790	86,670	220,050
Infrastructure/Waterways	353,120	170,000	-	-	-	523,120
Leisure Centres	-	814,920	2,993,590	932,460	1,025,710	5,766,680
Depots & Park Buildings	27,290	-	113,270	154,780	170,260	465,600
Industrial Units	16,380	-	360,260	8,190	9,010	393,840
	1,094,680	1,416,710	4,215,030	2,754,790	3,030,280	12,511,490
Disabled Facilities Grants	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	11,000,000
ICT Projects	19,490	425,200	574,200	132,500	-	1,151,390
Fleet Management	438,280	187,500	1,793,000	944,000	2,081,000	5,443,780
Regeneration						
UKSPF - Warmer Homes	340,540	-	-	-	-	340,540
Conservation	61,190	50,000	50,000	50,000	152,080	363,270
Market Town Regeneration	260,000	373,000	-	-	-	633,000
	661,730	423,000	50,000	50,000	152,080	1,336,810
Leisure						
BVLC Energy Efficiency Works	687,710	-	-	-	-	687,710
Outdoor Sports Facilities	130,230	50,000	50,000	65,240	50,000	345,470
Public Parks/Play Facilities	204,790	110,000	140,000	-	-	454,790
	1,022,730	160,000	190,000	65,240	50,000	1,487,970
Other Schemes						
Food waste Collection	-	932,960	-	-	-	932,960
	-	932,960	-	-	-	932,960
Levelling up Fund (LUF)						
LUF Matched Funding	-	-	1,563,940	-	600,000	2,163,940
Nicholson Institute	368,840	3,285,000	-	-	-	3,653,840
Brough Park Leisure Centre	5,436,800	11,272,840	-	-	-	16,709,640
Leek Markets	2,714,280	-	-	-	-	2,714,280
	8,519,920	14,557,840	1,563,940	-	600,000	25,241,700
TOTAL PROGRAMME	13,956,830	20,303,210	10,586,170	6,146,530	8,113,360	59,106,100

ANNEX B

Risk Category	Risk	Mitigation and Controls
Financial Implications	Robustness of financial assumptions within Efficiency and Rationalisation Strategy	Structured project management arrangements have been put in place with detailed business cases for each initiative – these will be strengthened in the service review process
	Additional financial pressures emerge – cost inflation & income	The strategy is kept under constant review and adjustments will be made where necessary.
Service Continuity	Interruptions to key services or performance standards	Resource implications and impact are identified as part of the business case process. Service continuity and maintenance of standards of service are key requirements of any new proposals.
Corporate Governance	Maintaining stakeholder confidence; lack of clarity on accountability	Ongoing review of standards of internal control (e.g. Financial Procedure Rules reviewed and updated). Internal Audit Plan takes into account the new approach.
Management of Change	Management of corporate and local, cultural change; behavioural risks; residual effects of aggregation; proposed changes to organisational structure, roles & responsibilities	Progress with achievement of aims will be monitored through an effective performance management structure. Investment has been made in a new approach to Organisational Development.
People Risks	Impact of cultural changes, assessment of skills, recruitment & retention, capacity issues	Continuing communications process for the delivery of transformation programme
Key Projects & Partnerships	Managing changes to shared service delivery arrangements	The project management methodology provides for an adequate transition where there are changes in service delivery
Performance Management	Adequacy of framework to monitor transition	Risk management processes are embedded
Reputation and Relationship Risks	Maintaining existing partner confidence	Continuing communications process for the delivery of transformation programme
Programme Delivery	Delays in implementation of efficiency savings	Effective governance arrangements in place to monitor plans.
		Executive Directors and Senior Managers own delivery of efficiencies.
		Chief Executive Director acts as programme director.
	A number of the efficiency / rationalisation initiatives are not achieved	Structured project management approach is in place for delivery including effective exception reporting
		The strategy is kept under constant review
		Identification of further efficiency / rationalisation opportunities through benchmarking / effective member working groups
Political Support	Lack of Members support for Plan.	Regular reporting and member briefings including effective scrutiny arrangements

ANNEX C Chief Finance Officer's Review of Contingencies/ Reserves

Chief Finance Officer's Section 25 Review

The purpose of this statement is to provide councillors with information on the robustness of the estimates and the adequacy of reserves in the Medium Term Financial Plan (MTFP).

Background

The Council sets its budget in February each year. In setting the budget, the level of Council Tax and other fees and charges are established. Decisions are based on a budget that sets out estimates of what the Council plans to spend on each of its services in the forthcoming year.

Decisions on income are taken before the financial year begins and cannot be changed during the year, so contingencies or allowances for risks and uncertainties that might increase service expenditure above that planned, must be made by:

- Making prudent allowance in the estimates for each of the services; and
- Ensuring that there are adequate reserves to draw on if the service estimates turn out to be insufficient.

Section 25 of the Local Government Act 2003 requires that the Council's Chief Finance Officer reports to Full Council when it is considering its Budget for the forthcoming financial year. The report must deal with the robustness of the estimates and the adequacy of the reserves allowed for in the budget proposals, so that councillors have professional, authoritative advice available to them when they make their decisions. Section 25 also requires members to have regard to this report in making their decisions.

Robustness of Spending Forecasts

Heads of Service in conjunction with the Council's Head of Finance monitor detailed budgets throughout the year. This enables additional service pressures to be identified on an on-going basis.

Reports are presented on a quarterly basis to the Finance & Performance Scrutiny Committee and Cabinet. These reports highlight all variances between spending and budgets.

The proposal for the Budget for the forthcoming year and updated MTFP are based on analysis and assurances from Heads of Service and their finance support staff. Cabinet Portfolio Holders have worked with their respective Executive Directors throughout the process. Finance & Performance members scrutinise the progress of spending throughout the year and receive an initial report on the draft MTFP in the preceding November which sets out the initial financial scenario for the MTFP.

Extensive work is carried out to produce the MTFP. A range of assumptions and expert forecasts are utilised and challenged robustly as part of the process. Forecasts take account of the financial commitments that emerge from the Council's Corporate Plan.

The Council has taken all reasonable and practical steps to identify and make provision for the Council's commitments for the forthcoming years to achieve a balanced budget.

Robustness of Income Forecasts

The level of Council Tax has been established with reference to the maximum increase allowed without requiring a referendum. The forecasts of the business rates that will be retained by the Council have been calculated in line with the current Business Rates Retention Scheme. The forecasts take account of the following:

- The baseline income set by government;
- Prudent forecast of the financial benefits of remaining a member of the Staffordshire pool arrangements;
- The award of reliefs and the receipt of Section 31 grants to compensate;
- Adequate provision to meet the impact of successful appeals; and
- Predicted levels of business rates income are based on known and expected changes to the business rates listing.

The level of fees and charges has been assessed in conjunction with Heads of Service. The proposed levels for the forthcoming year take account of the following factors in line with the Council's Charging Policy:

- The cost of providing services should be fully met by income;
- There is a standard approach to concessions for those on low incomes;
- Where a subsidy is agreed, this should be used to support the development of Council services in accordance with priorities; and
- Subsidies should be reconfirmed annually.

Key Budget Risks

Any changes by central government to local authority core funding and the Business Rates Retention Scheme, including resetting the baseline income, may have significant impacts on the Council's finances. The provisional settlement only provides confirmation of the Council's funding for the first year of the MTFP.

The volatility of the national economic situation remains challenging and unpredictable. The potential impact of interest rates and inflation continues to be monitored.

In addition this time was the release of the Government's English Devolution White Paper¹ on 16 December 2024. The Paper sets out profound and far reaching changes

to local government in England. However, whilst the proposed changes are significant, as a White Paper, they are set out as intentions and there is much work to be done to establish the specific impact and associated timing on the Council's finances and so we assess this as a risk and continue to work with our colleagues across our region to develop plans in response.

Adequacy of Reserves

The Chartered Institute of Public Finance and Accountancy's (CIPFA) Local Authority Accounting Panel (LAAP) has a guidance note on Local Authority Reserves and Balances (LAAP Bulletin 77) to assist local authorities in this process. This guidance is not statutory, but compliance is recommended in CIPFA's Statement on the Role of the Finance Director in Local Government. It is best practice to follow this guidance.

The guidance however states that no case has yet been made to set a statutory minimum level of reserves, either as an absolute amount or a percentage of budget. Each Local Authority should take advice from its Chief Finance Officer and base its judgement on local circumstances.

Reserves should be held for three main purposes:

- A working balance to help cushion the impact of uneven cash flows and avoid unnecessary temporary borrowing – this forms part of general reserves;
- A contingency to cushion the impact of unexpected events or emergencies – this also forms part of general reserves; and
- A means of building up funds known as 'earmarked reserves', to meet known or predicted funding requirements.

The CIPFA Guidance highlights a range of factors, in addition to cash flow requirements, that Councils should consider including:

- The treatment of inflation;
- The treatment of demand led pressures;
- Efficiency savings;
- Partnerships; and
- The general financial climate, including the impact on investment income.

The guidance also refers to reserves being deployed to fund recurring expenditure and indicates that this is not a long-term option. If the Council chooses to use reserves as recommended within the Budget, appropriate action will need to be factored into the MTFP to ensure that this is addressed over time.

The risk assessment process has identified several key risks which could impact on the Council's resources. The Council continues to face significant funding challenges and on-going budget pressures. With these risks in mind, it is recommended that the Council adopts a policy for reserves as follows:

- Set aside sufficient sums in earmarked reserves that it considers prudent. These reserves are established as are required and are reviewed regularly for both adequacy and purpose and levels are reporting appropriately in line with the established reporting processes; and
- General Reserves are maintained to be at least at the level of the contingency requirement calculated with reference to LAAP Bulletin 77 and reported to Council as part of the approved MTFP.

Earmarked reserves have been established to provide resources for specific purposes.

Opinion

In my professional view, if the Council were to accept the current MTFP then the level of risks identified in the budget process, alongside the Council's financial management arrangements suggest that the level of reserves is adequate.

Martin Owen FCCA
Executive Director (Resources), S151 Officer