

# **Appendix 2 (f)**

# **Corporate Budgets**

## Corporate Budgets

1.1. The Council has a range of non service specific budgets that are held corporately (outside of service budgets) and managed by the Section 151 Officer. These range from treasury management (interest payable, investment returns), London Wide levies, provisions for pay award and inflation, concessionary fares corporate contingencies and Government grants that are held outside of service budgets.

### Proposed Budgets 2026/27 to 2030/31

1.2. The estimated additional requirement for corporate budgets in 2026/27 is £30.6m as presented in the table below. Details of the proposals are provided in the sections below. The total estimated additional budget requirement across 2026/27 to 2030/31 is £317.7m.

Type	2026/27	2027/28	2028/29	2029/30	2030/31	Total
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Starting Budgets</b>	<b>35,337</b>	<b>65,975</b>	<b>117,012</b>	<b>187,988</b>	<b>271,252</b>	<b>677,564</b>
Previously Approved Budget Pressures	30,695	31,554	29,759	33,312	0	125,320
Previously Approved Budget Savings	(6,377)	(3,505)	0	0	0	(9,882)
New Pressures	11,730	23,049	41,217	49,951	81,743	207,690
New Savings	(4,300)	0	0	0	0	(4,300)
New Management Actions	(1,110)	(60)	0	0	0	(1,170)
<b>Total Proposed Changes to budgets</b>	<b>30,638</b>	<b>51,038</b>	<b>70,976</b>	<b>83,263</b>	<b>81,743</b>	<b>317,658</b>
<b>Proposed Revised Budgets</b>	<b>65,975</b>	<b>117,012</b>	<b>187,988</b>	<b>271,252</b>	<b>352,995</b>	<b>995,222</b>
<i>* Based on Draft Budgets</i>						

1.3. The current assumption is that the £5.5m of cross cutting savings approved in March 2025 for the year 2026/27 and £9.1m across 2026/27 to 2030/31 will be reallocated out to directorates in the first half of 2026/27 and delivered in full.

### 2026/27 Total Budget Pressures

1.4. £333.0m of budget pressures have been identified across 2026/27 to 2030/31, £42.4m identified in 2026/27 and summarised in the table below.

Description	2026/27 (£'000)	2027/28 (£'000)	2028/29 (£'000)	2029/30 (£'000)	2030/31 (£'000)	Total (£'000)
Increased General Contingency to mitigate future unknown pressures on the advice of the Section 151 Officer	15,000	25,000	25,000	25,000	10,000	<b>100,000</b>
Unallocated employer pension contribution adjustment	(1,200)					<b>(1,200)</b>
Total increase for forecast Pay Inflation at 3.5%	6,071	5,204	4,337	4,337	4,337	<b>24,285</b>
Total increase for forecast Price Inflation – average of 5%	1,731	1,500	1,526	1,552	1,578	<b>7,887</b>
North London Waste Authority levy – 2.5% increase assumed from 2027/28	245	1,099	3,099	5,099	7,099	<b>16,641</b>
Other London Wide Levies – 2.5% increase assumed	66	101	137	174	213	<b>691</b>
Concessionary Fares – Increase in Haringey's contribution for 2026/27	1,461	2,729	3,928	5,211	6,583	<b>19,913</b>
Increase in banking charges as the Council increases use of card payments and to address a historic shortfall on the budget	332	360	389	419	449	<b>1,948</b>
Increase/(reduction) in other subscription costs – 2.5% increase assumed	(60)	(49)	(38)	(27)	(15)	<b>(190)</b>
Legacy pension inflation costs	90	71	71	71	71	<b>375</b>
Minimum Revenue Provision (Capital programme and EFS)	(894)	1,487	3,127	4,127	6,127	<b>13,976</b>
General Fund Interest on borrowing (Capital programme and EFS)	16,800	25,400	30,300	38,300	45,300	<b>156,100</b>
Public Finance Initiative / Lease Minimum Revenue Provision	1,552	(12,300)	(900)	(1,000)	0	<b>(12,648)</b>
Provision for increased costs of operational property	0	1,000	0	0	0	<b>1,000</b>
Assumed replenishment of Budget Planning Reserve and Reversal of 25/26 drawdown from Collection Fund Smoothing reserve	1,231	3,000	0	0	0	<b>4,231</b>
<b>Total</b>	<b>42,425</b>	<b>54,603</b>	<b>70,976</b>	<b>83,263</b>	<b>81,743</b>	<b>333,010</b>
<b>* Based on latest NLWA MTFS</b>						

### 2026/27 Savings

1.5. £14.2m of savings will be delivered across 2026/27 to 2030/31, of which £10.7m is in 2026/27 and set out in full in the table below.

Categories	Description	2026/27 (£'000)	2027/28 (£'000)	2028/29 (£'000)	2029/30 (£'000)	2030/31 (£'000)	Total (£'000)
Previously Approved	Increased income generated through additional income opportunities across services over and above that which is assumed within service budgets.	(377)	(5)	0	0	0	(382)
Previously Approved	Enabling Services Review - This proposal will review staff who provide enabling services support to the organisation to develop new delivery models that will reduce duplication across services and ensure efficient support to all frontline services across the organisation and is the increased saving on 2025/26.	(1,000)	(500)	0	0	0	(1,500)
Previously Approved	Procurement and Contract Management - This project will be delivered as two workstreams. Workstream 1 will review all existing contracts to ensure value for money. Workstream 2 will put in place increased governance to ensure that for all new contracts all commissioning options have been considered, outcomes for residents offer value for money and are affordable and improve contract management arrangements of suppliers. This is the increased saving on 2025/26.	(3,000)	(3,000)	0	0	0	(6,000)
Previously Approved	Reduced costs of the Council Tax Reduction Scheme for application of the current policy	(2,000)					(2,000)
New Saving	Reduction in employer pension contribution following the tri-annual valuation	(4,300)	0	0	0	0	(4,300)
<b>Overall Total</b>		<b>(10,677)</b>	<b>(3,505)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(14,182)</b>

#### **2026/27 - 2030/31 Draft Capital MTFS (GF) CAPITAL MTFS BUDGET**

1.6. Following consultation, new or deleted schemes compared to the Capital Programme that was last agreed in March 2025 are noted in the table below.

Directorate	Capital Scheme No	Description	2026/27 Budget (£'000)	2027/28 Budget (£'000)	2028/29 Budget (£'000)	2029/30 Budget (£'000)	2030/31 Budget (£'000)	2026/27 - 30/31 Total (£'000)
<b>ADDITIONS / NEW SCHEMES</b>								
Corporate Items	697	Exceptional Financial Support	89,205	100,000	100,000	100,000	100,000	489,205
<b>DELETION / REDUCTION</b>			<b>89,205</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>489,205</b>
			0	0	0	0	0	0
			0	0	0	0	0	0
<b>NET MOVEMENT</b>			<b>89,205</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>489,205</b>

1.7. The proposed Capital programme and funding sources across the five years from 2026/27 to 2030/31 is set out in full in the table below (2025/26 budgets shown for information)

SCHEME REF	SCHEME NAME	2025/26 Qtr.2 Budget	2026/27 Budget	2027/28 Budget	2028/29 Budget	2029/30 Budget	2030/31 Budget	2025/26 - 30/31 Total
		(£'000)	(£'000)	(£'000)	(£'000)	(£'000)	(£'000)	(£'000)
697	Exceptional Financial Support	54,000	89,205	100,000	100,000	100,000	100,000	554,000
699	Approved Capital Programme Contingency	11,437	5,375	0	0	0		16,812
<b>Corporate Items</b>		<b>65,437</b>	<b>94,580</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>560,017</b>

Source of Funding	2025/26 Qtr.2 Budget	2026/27 Budget	2027/28 Budget	2028/29 Budget	2029/30 Budget	2030/31 Budget	2026/27 - 30/31 Total
Core Capital Programme Borrowing	65,437	94,580	100,000	100,000	100,000	100,000	560,017
<b>Total</b>	<b>65,437</b>	<b>94,580</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>560,017</b>