OSC 14 February 2022



MTFS 2022-23

Councillor Candida Ronald
Cabinet Member for Resources and the Voluntary Sector



Council Funding Sources

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TOWER HAMLETS			

£000	Degree of risk
(35,056)	RSG funding - impacted by the review of needs assessment. Data for the current allocation has not been refreshed since 2014
(16,263)	In early 2021 the Government consulted on reforming New Homes Bonus. In 2017/18 and 2020/21 the Government reduced this funding going forward. The outcome of the latest consultation is expected in 2022/23.
(16,810)	Social Care Funding confirmed for one year – it is assumed this will continue
(16,602)	Social Care Funding confirmed for one year – it is assumed this will continue
(36,896)	
(646)	
(5,940)	
(989)	Announced for this year towards ASC reforms
(1,479)	New in 20/21 announced one-off but repeated in 21/22
(7,688)	The Government has specified that the Services Grant is one-off for one year only.
(138,368)	
(129,286)	£2.5m one-off for one year due to being part of 8 Authority Rates Pool. £14.5m Council share of retained growth since 2014. Reset of rates delayed annually since 2018 but there will be transitional support.
(121,674)	
364	
(121,309)	
(388,964)	
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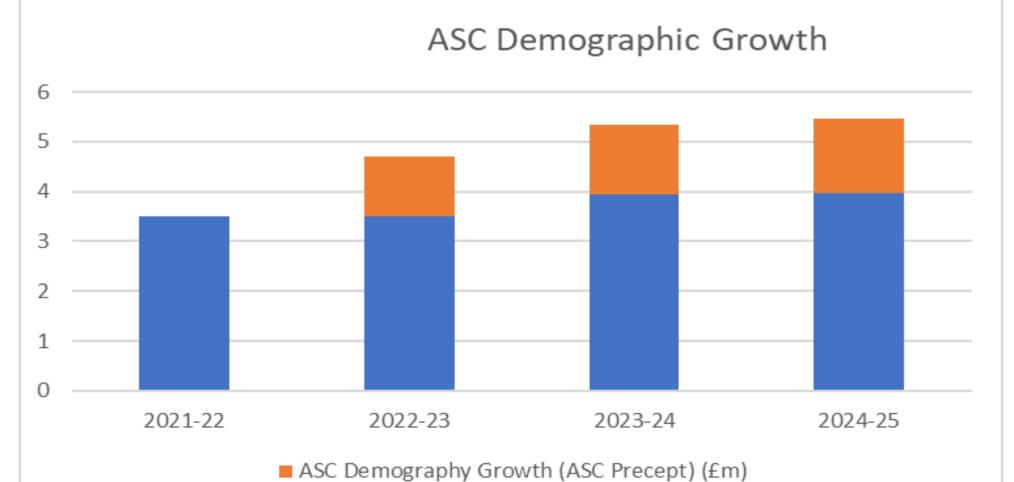
Unavoidable Funding Pressures



- Adult Social Care demographic pressures (graphic on next page)
- The unknown cost of the Government's Adult Social Care reforms.
- Temporary accommodation currently £3m further growth built in for one year only (2022-23), but likely an ongoing pressure. This is in addition to £4.6m permanent growth already added in 2021-22.
- Inflation currently much higher than allowed for in the MTFS impacting contract prices and potentially pay awards.







■ ASC Demography Growth (Non-Precept) (£m)

