Appendix 4

Corporate costs Medium Term Revenue Budget

Corporate Costs	Original Budget 2026/27 £	Original Budget Plus 2025/26 Carry Forwards £	Latest Budget 2026/27 £	Previous Forecast 2026/27 £	Spend to Date £	Latest Forecast 2026/27 £	Variance @ P6 £	Forecast 2027/28 £	Forecast 2028/29 £	Officer Comments
Interest Earned	(1,420,000)	(1,420,000)	(1,420,000)	(1,420,000)	(476,439)	(1,420,000)	0	(1,370,000)	(1,370,000)	Budget currently forecast to be spent
Interest Paid	804,693	804,693	804,693	804,693	87,948	804,693	0	1,137,800	1,244,800	Budget currently forecast to be spent
Parish Precepts	2,872,364	2,872,364	2,872,364	2,872,364	2,872,364	2,872,364	0	2,929,820	2,988,410	Paid half yearly in April & September
Total Corporate Costs	**2,257,057**	**2,257,057**	**2,257,057**	**2,257,057**	**2,483,873**	**2,257,057**	**0**	**2,697,620**	**2,863,210**	

Appendix 5

Funding the Capital Investment Programme

CAPITAL INVESTMENT PROGRAMME 2026-2029 - FUNDING

Capital Programme	2026/27 Original Budget £	2026/27 Latest Budget £	2026/27 Outturn Forecast at P6 £	2027/28 Forecast £	2028/29 Forecast £
Balance Brought Forward					
Govt Grants: Disabled Facility Grants	(1,459,829)	(1,459,829)	(1,459,829)	(1,454,552)	(1,454,552)
Section 106 Contributions	(3,264,769)	(3,264,769)	(3,264,769)	(2,620,628)	(2,620,628)
Capital Receipts Reserve	0	0	0	0	0
LAHF	0	0	0	0	0
Future Capital Expenditure Reserve	0	0	0	0	0
Total Funding Brought Forward	**(4,724,598)**	**(4,724,598)**	**(4,724,598)**	**(4,075,180)**	**(4,075,180)**
Generated in the Year					
Govt Grants: Disabled Facility Grants	(825,485)	(842,773)	(842,773)	(842,773)	(842,773)
Section 106 Contributions	0	(72,172)	(105,859)	0	0
Capital Receipts Reserve	(1,000,000)	(1,000,000)	0	0	0
LAHF	(997,750)	(997,750)	(997,750)	0	0
Future Capital Expenditure Reserve	0	0	0	0	0
Total Generated	**(2,823,235)**	**(2,912,695)**	**(1,946,382)**	**(842,773)**	**(842,773)**
Use of Funding					
Govt Grants: Disabled Facility Grants	825,485	848,050	848,050	842,773	842,773
Section 106 Contributions	750,000	750,000	750,000	0	0
CIL Contributions	1,753,304	1,753,304	1,986,257	0	0
Capital Receipts Reserve	1,000,000	1,000,000	0	0	0
LAHF	997,750	997,750	997,750	0	0
Future Capital Expenditure Reserve	0	0	0	0	0
Borrowing	1,971,735	17,057,361	18,165,696	3,765,000	3,550,000
Total Use of Funding	**7,298,274**	**22,406,465**	**22,747,753**	**4,607,773**	**4,392,773**
Balance Carried Forward					
Govt Grants: Disabled Facility Grants	(1,459,829)	(1,454,552)	(1,454,552)	(1,454,552)	(1,454,552)
Section 106 Contributions	(2,514,769)	(2,586,941)	(2,620,628)	(2,620,628)	(2,620,628)
Capital Receipts Reserve	0	0	0	0	0
LAHF	0	0	0	0	0
Future Capital Expenditure Reserve	0	0	0	0	0
Total Funding Carried Forward	**(3,974,598)**	**(4,041,493)**	**(4,075,180)**	**(4,075,180)**	**(4,075,180)**
Total Expenditure Capital Investment Programme	**7,298,274**	**22,406,465**	**22,747,753**	**4,607,773**	**4,392,773**

APPENDIX 6

Medium Term Financial Plan 2026-2029

Medium Term Financial Plan - Consolidated Revenue Account (General Fund)							
Funding	**2026/27**					**2027/28**	**2028/29**
	Original	**Original Budget plus Carry Forwards from 2025/26**	**Latest Budget**	**Previous Forecast**	**Latest Forecast**	**Forecast**	**Forecast**
	£	£	£	£	£	£	£
Council Tax Base (No.)	40,124.80	40,124.80	40,124.80	40,124.80	40,124.80	40,927.30	41,745.80
Council Tax Base Increase (%)	0.0	0.0	0.0	0.0	0.0	1.96	1.96
Band D Council Tax (£)	212.53	212.53	212.53	212.53	212.53	218.88	225.42
Council Tax Increase - TRDC (%)	0.00	0.00	0.00	0.00	0.00	2.99	2.99
Council Tax (£)	(8,527,724)	(8,527,724)	(8,527,724)	(8,527,724)	(8,527,724)	(8,958,167)	(9,410,338)
Parish Precepts (£)	(2,872,364)	(2,872,364)	(2,872,364)	(2,872,364)	(2,872,364)	*(2,929,820)*	*(2,988,410)*
Total Taxation (£)	**(11,400,087)**	**(11,400,087)**	**(11,400,087)**	**(11,400,087)**	**(11,400,087)**	**(11,887,987)**	**(12,398,748)**
Business Rates/Revenue Support Grant (£)	(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)	(4,400,000)	(4,150,000)
Collection Fund Surplus/Deficit (£)	254,000	254,000	254,000	254,000	254,000	0	0
Total Grant Funding (£)	**(3,746,000)**	**(3,746,000)**	**(3,746,000)**	**(3,746,000)**	**(3,746,000)**	**(4,400,000)**	**(4,150,000)**
Total Taxation & Grant Funding (£)	**(15,146,087)**	**(15,146,087)**	**(15,146,087)**	**(15,146,087)**	**(15,146,087)**	**(16,287,987)**	**(16,548,748)**

Financial Statement - Summary	**2026/27**					**2027/28**	**2028/29**
	Original	**Original Budget plus Carry Forwards from 2025/26**	**Latest Budget**	**Previous Forecast**	**Latest Forecast**	**Forecast**	**Forecast**
	£	£	£	£	£	£	£
Committee - Net Cost Of Services							
General Public Services and Community Engagement	6,425,233	6,538,916	6,663,826	6,716,996	6,716,996	6,505,785	6,358,639
Climate Change and Leisure	1,887,883	1,987,090	1,992,370	1,992,370	1,992,370	1,859,898	1,730,197
Policy and Resources	4,826,739	5,193,482	5,335,158	5,410,068	5,410,068	5,818,102	6,239,615
Period 6 Variances	0	0	0	0	571,345	308,941	308,941
Sub-Total	**13,139,855**	**13,719,488**	**13,991,354**	**14,119,434**	**14,690,779**	**14,492,726**	**14,637,392**
Other							
Parish Precepts	2,872,364	2,872,364	2,872,364	2,872,364	2,872,364	2,929,820	2,988,410
Interest Payable & Borrowing costs	804,693	804,693	804,693	804,693	804,693	1,137,800	1,244,800
Interest Received	(1,420,000)	(1,420,000)	(1,420,000)	(1,420,000)	(1,420,000)	(1,370,000)	(1,370,000)
Period 6 Variances	0	0	0	0	0	0	0
Sub-Total	**2,257,057**	**2,257,057**	**2,257,057**	**2,257,057**	**2,257,057**	**2,697,620**	**2,863,210**
Net Expenditure	**15,396,912**	**15,976,545**	**16,248,411**	**16,376,491**	**16,947,836**	**17,190,346**	**17,500,602**
Income from Council Tax, Government Grants & Business Rates	**(15,146,087)**	**(15,146,087)**	**(15,146,087)**	**(15,146,087)**	**(15,146,087)**	**(16,287,987)**	**(16,548,748)**
(Surplus)/Deficit Before Use of Earmarked Reserves	**250,824**	**830,457**	**1,102,323**	**1,230,403**	**1,801,748**	**902,359**	**951,854**
Planned Use of Reserves:							
Economic Impact Reserve	0	0	0	0	0	0	0
(Surplus) / Deficit to be funded from General Balances	**250,824**	**830,457**	**1,102,323**	**1,230,403**	**1,801,748**	**902,359**	**951,854**

Movement on General Fund Balance	**2026/27**					**2027/28**	**2028/29**
	Original	**Original Budget plus Carry Forwards from 2025/26**	**Latest Budget**	**Previous Forecast**	**Latest Forecast**	**Forecast**	**Forecast**
	£		£		£	£	£
Balance Brought Forward at 1 April	(5,181,646)	(5,181,646)	(5,181,646)	(5,181,646)	(5,181,646)	(3,379,898)	(2,477,539)
Revenue Budget (Surplus)/Deficit for Year	250,824	830,457	1,102,323	1,230,403	1,801,748	902,359	951,854
Closing Balance at 31 March	**(4,930,822)**	**(4,351,189)**	**(4,079,323)**	**(3,951,243)**	**(3,379,898)**	**(2,477,539)**	**(1,525,685)**

Movement on Economic Impact	**2026/27**					**2027/28**	**2028/29**
	Original	**Original Budget plus Carry Forwards from 2025/26**	**Latest Budget**	**Previous Forecast**	**Latest Forecast**	**Forecast**	**Forecast**
	£	£	£		£	£	£
Balance Brought Forward at 1 April	(1,047,958)	(1,047,958)	(1,047,958)	(1,047,958)	(1,047,958)	(974,217)	(974,217)
Impact for Year	0	0	0	0	73,741	0	0
Closing Balance at 31 March	**(1,047,958)**	**(1,047,958)**	**(1,047,958)**	**(1,047,958)**	**(974,217)**	**(974,217)**	**(974,217)**

Total Reserves Impact	**2026/27**					**2027/28**	**2028/29**
	Original	**Original Budget plus Carry Forwards from 2025/26**	**Latest Budget**	**Previous Forecast**	**Latest Forecast**	**Forecast**	**Forecast**
	£	£	£	£	£	£	£
Balance Brought Forward at 1 April	(6,229,604)	(6,229,604)	(6,229,604)	(6,229,604)	(6,229,604)	(4,354,115)	(3,451,756)
Impact for Year	250,824	830,457	1,102,323	1,230,403	1,875,489	902,359	951,854
Closing Balance at 31 March	**(5,978,780)**	**(5,399,147)**	**(5,127,281)**	**(4,999,201)**	**(4,354,115)**	**(3,451,756)**	**(2,499,902)**
Total Reserves	**(5,978,780)**	**(5,399,147)**	**(5,127,281)**	**(4,999,201)**	**(4,354,115)**	**(3,451,756)**	**(2,499,902)**

Appendix 7

Reserves Forecast 2026/27

Category	Opening Balance 01/04/2026 £	Net Movement in Year £	Closing Balance 31/03/2027 £	Purpose
General Reserves				
General Fund	(5,181,646)	1,801,748	(3,379,898)	Working balance to support the Council's revenue services. £2M is a suggested prudent minimum
Economic Impact (EIR)	(1,047,958)	73,741	(974,217)	To support the funding of unexpected/unplanned Council expenditure as a result of fluctuations in the economy.
Total Revenue	**(6,229,604)**	**1,875,489**	**(4,354,115)**	
Capital Reserves				
Community Infrastructure Levy (CIL)	(7,838,158)	(80,131)	(7,918,289)	Developers contributions towards Infrastructure
Capital Receipts	0	0	0	Generated from sale of Council assets
Grants & Contributions	(1,459,829)	(842,773)	(2,302,602)	Disabled Facility Grants and other contributions
Reserve for Capital expenditure	0	0	0	Reserve set aside for supporting capital expenditure
Total Capital	**(9,297,987)**	**(922,904)**	**(10,220,891)**	
Other Earmarked Reserves				
Section 106	(3,264,769)	(105,859)	(3,370,628)	Developers contributions towards facilities
Leavesden Hospital Open Space	(733,888)	0	(733,888)	To maintain open space on the ex hospital site
Abbots Langley - Horsefield	(395,936)	0	(395,936)	Developers contributions towards maintenance of site
Environmental Maintenance Plant	(91,630)	0	(91,630)	Reserve to fund expenditure on plant & machinery
Building Control	(371,643)	0	(371,643)	To provide against future losses and/or borrowing against Hertfordshire Building Control Ltd
Commercial Risk Reserve	(9,242,704)	0	(9,242,704)	To manage timing of cashflows and risks in relation to commercial ventures
Collection Fund Reserve & HB Equalisation	(13,698,005)	0	(13,698,005)	To manage timing differences on the Collection Fund and to provide against future deficits on the Housing Benefit account
Grants & Contributions	(2,176,106)	0	(2,176,106)	Revenue Grants earmarked for use in future years
Planning Reserve	(120,360)	0	(120,360)	To allow for conservation area appraisals, the local plan timetable to be accelerated and other planning advice
Local Government Reform Reserve	(1,062,544)	0	(1,062,544)	To allow for advice for the proposed Local Government Reform. £1m will be transferred from the Collection Fund reserve into The Local Government Reform reserve to provide resources for reorganisation.
Total Other	**(31,157,585)**	**(105,859)**	**(31,263,444)**	
Total All	**(46,685,176)**	**846,726**	**(45,838,449)**	

Appendix 8

Budgetary Risks

Date risk added to register	Risk ref	Risk owner	Category	Risk description	Comment	Likelihood score (inherent)	Impact score (inherent)	Inherent risk score	Risk controls	Risk control owners	Likelihood score (residual)	Impact score (residual)	Residual risk score	Risk direction	Action plan	Action plan owners	Action plan completion dates
Apr-05	FIN01	Head of Finance	Operational	Insufficient staff	As the Council becomes more complex in its financial arrangements, key skills become more important. LGR, and the uncertainty over the pause, results in staff retention and recruitment difficulties	3	4	12	Improve depth of skills and knowledge. Bring in temporary additional resources as necessary. Once new structure for LGR is known, increased cooperation between partner district/boroughs. Review opportunities for collaboration should LGR not progress.	Head of Finance	2	3	6	➡	The Finance team is currently fully staffed with an interim Head of Finance. All staff have an annual Personal Development Review which contains smart objectives including objectives related to career development and identification of training needs and opportunities.	Chief Executive/ Director of Finance	Continuous
Apr-05	FIN02	Head of Finance	Operational	Total failure of ICT	The Council's integrated Financial Management System (FMS) is held on an ICT platform. If this were to fail then potentially there will be a loss of functionality occurring during any downtime. BCPs have recently been updated.	3	2	6	System migrated to latest version. Payments system updated.	Head of Finance	1	2	2	➡	Monitor reliability	Head of Finance	Continuous
Apr-05	FIN03	Head of Finance	Operational	Loss of accommodation	Inability to provide services due to access to accommodation being prevented	2	2	4	With all staff able to work from home, this risk becomes less critical. Ensure Business Continuity Plan is kept up to date.	Head of Finance	1	1	1	➡	Review Business Continuity Plan	Head of Finance	Continuous
Apr-11	FIN04	Head of Finance	Operational	Fraudulent activity	The Council experiences loss of resources as a result of a mistake, misadministration or fraud	2	3	6	Effective financial procedure rules, internal audit review and fraud prevention. Reconcilliations carried out.	Head of Finance	2	2	4	➡	Review Financial Procedure Rules. Improve effectiveness of reconcilliations.	Head of Finance	Continuous
Sep-15	ST07	Director of Finance	Strategic	The Medium term financial position worsens.	The Council has set its budget for 2026/27 and beyond. The budget is balanced across the Medium Term Financial Plan, with the final year of the MTFP as a baseline for the unitary authority. LGR will bring additional risks in terms of transitional costs and the final year of the MTFP will be under new unitary authority. Pay award has been agreed for 2026/27 and can be contained within available contingency.	3	3	9	The Council maintains a healthy level of balances and continues to actively monitor its budgets, taking action in year where necessary. Currently the Council is benefitting from a high level of interest income due to higher than anticipated interest rates and high levels of cash balances.	Head of Finance	3	2	6	➡	Regular budget monitoring reports to committees; Budgetary and Financial Risk Register reviewed and updated as part of the budget monitoring process; identification of budgetary pressure when reviewing the medium term financial plan during the budget setting process which includes a risk assessment for the prudent level of general balances and an assessment of financial resilience with reference to the CIPFA Financial resilience index.	Heads of Service/ Head of Finance	Continuous
Apr-06	FIN08	Director of Finance	Budgetary	The pay award exceeds estimates included in the MTFP resulting in unplanned and unsustainable use of reserves.	The Council's 3 year Medium term Financial Strategy includes forecast pay awards for the next three years and there is contigency provision for pay awards..	2	3	6	The pay award is covered by the contingency within the budget and has been agreed for 2026/27. Maintain reserves to guard against risk. Early identification of new pressures through Budget Monitoring.	Head of Finance	3	2	6	➡	The Council's 3 year Medium term Financial Strategy includes forecast pay awards for the next three years. The Council maintains reserves to guard against risk including setting a prudent minimum level for general balances. Early	Head of Finance	Continuous
Apr-06	FIN09	Director of Finance	Budgetary	Other inflationary increases exceed estimates included in the MTFP resulting in unplanned and unsustainable use of reserves.	Other than contractual agreements, budgets are cash limited where possible and budget managers are expected to manage increases within existing budgets. Pressure on fuel budgets due to Iran war. Inflation remains above forecast levels.	3	3	9	Monitor future inflation projections. Actively manage budgets to contain inflation. Maintain reserves.	Service Heads/Head of Finance	2	2	4	➡	Monitor future inflation projections. Actively manage budgets and contracts to contain inflation. The Council maintains reserves to guard against risk including setting a prudent minimum level for general balances. Early identification of new pressures through Budget Monitoring enable the Council to take steps to bring the budget back into balance.	Head of Finance	Continuous
Jan-15	FIN10	Director of Finance	Budgetary	Interest rates increase or decrease resulting in significant variations in estimated interest income (investments) or interest expense (borrowing)	The Council remains cash positive so is experiencing a short term benefit from higher interest rates. Over the longer term rates are expected to come down allowing the Council to borrow for future capital projects.	3	2	6	The Council has a Treasury Management Strategy which is reviewed annually. The Council is looking to lend out over a longer period to maximise the benefit from temporary higher rates.	Head of Finance	3	2	6	➡	The Audit Committee receives two reports per year on Treasury Management activity and interest income and expenditure is moniored through the Budget Monitoring Report.	PIB	Continuous

Apr-06	FIN11	Director of Finance	Budgetary	Inaccurate estimates of fees and charges income and / or estimates of cost of delivering chargeable services result in budgetary pressure.	A budget pressure is created due to income shortfalls or increased expenditure	3	2	6	Budget levels realistically set and closely scrutinised	Service Heads/Head of Finance	2	2	4	➡	Fees and charges, including and surplus or loss are monitored through budget monitoring with key income streams reported to CMT.	Service Heads	Continuous
Apr-06	FIN12	Director of Finance	Budgetary	The Council loses the ability to recover VAT as a result of exceeding the partial exemption threshold resulting in budgetary pressure.	If the council's expenditure on functions for which it receives income that is exempt for VAT purposes exceeds 5% of its total vatable expenditure, then the Council may lose its ability to recover VAT on all of its exempt inputs. This is mitigated by close monitoring of exempt supplies and prudent VAT planning. The Council elects to tax on development schemes.	2	4	8	VAT Planning and opt to tax on schemes. VAT advisers employed.	Head of Finance	1	4	4	➡	Partial Exemption Review is undertaken annually with support provided by the Council's external tax advisors, PS Tax. The Council continue to opt to tax land where appropriate.	Head of Finance	Continuous
Dec-13	FIN13	Director of Finance	Budgetary	The estimated cost reductions and additional income gains set out in the MTFP are not achieved resulting in an unplanned and unsustainable use of reserves.	Minimal savings identified and included in the budget will be monitored as part of the budget monitoring process. See fees and charges above. MTFPagreed for next three years.	2	2	4	Service Heads to take responsibility for achieving savings. Budget monitoring to highlight any issues to allow corrective action to be taken.	Service Heads/Head of Finance	2	1	2	➡	Budget process to clearly identify savings to be achieved and ensure clarity over responsibility over delivery. Savings to be challenged.	Head of Finance	Continuous
Apr-06	FIN14	Director of Finance	Budgetary	The Council is faced with potential litigation and other employment related risks	Thurrock has recently issued proceedings against 23 members of APSE. Whilst the Council is not one of these three it is an APSE member and may be drawn in at a later date. A stay of litigation has been issued by the court whilst separate activity takes place to resolve.	2	3	6	Council procedures are adhered to. These will be reviewed in respect of member orgainsation and advice issued.	Solicitor to the Council	2	2	4	➡	Adherence to council procedures to be monitored and procedures maintained.	Solicitor to the Council	ongoing
Dec-13	FIN18	Director of Finance	Budgetary	Business Rates Retention fluctuates impacting on the amount of funding received by the Council.	Hertfordshire decided not to form a pool for 2026/27 due to the impact of the business rate resest. The local government settlement confirmed baseline funding for the three year spending review period.	2	2	4	Maintain reserves against risk.	Head of Finance	2	1	2	➡	Hertfordshire CFOs continue to work with LG Futures to maximise revenue from the business rate pool. Conversations are underway with respect of pooling for 207/28.	Director of Finance	Continuous
Mar-18	FIN21	Director of Finance	Budgetary	Property Investment	The Property Investment Board manage its property portfolio in order to secure additional income to support its general fund.	2	3	6	Portfolio to be actively managed to maintain income levels. Income to be reviewed regularly when MTFP is updated.	Head of Property Services	1	3	3	➡	PIB to assume responsibility for ongoing oversight.	Head of Property Services	Continuous
Sep-18	FIN23	Director of Finance	Budgetary	Commercial Investment	The Council has limited options to further improve self sustainability through commercial investment .	3	2	6	Oversight mechanisms to be put in place to ensure oversight by PIB.	Head of Finance	2	2	4	➡	Monitor new developments. Investments overseen by the cross party Shareholder and Commercial Ventures Panel.	Head of Property Services	Continuous