

**Bolsover District Council**



**Council**

**20<sup>th</sup> May 2026**

**MEDIUM-TERM FINANCIAL PLAN 2026/27 to 2029/30**

**Report of the Portfolio Holder for Resources**

<b>Classification</b>	This report is public.
<b>Contact Officer</b>	Theresa Fletcher Strategic Director of Finance and Section 151 Officer

**PURPOSE / SUMMARY**

To seek approval of the necessary updates to the General Fund element of the Council's Medium-Term Financial Plan covering the years 2026/27 to 2029/30, after changes from the publication of the final local government finance settlement for 2026/27.

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**REPORT DETAILS**

**1 Introduction**

- 1.1 The Council's Medium-Term Financial Plan 2025/26 – 2029/30, was approved at Council on the 28<sup>th</sup> of January 2026. As usual, the Medium-Term Financial Plan (MTFP) was based on the provisional local government finance settlement which was issued on the 17<sup>th</sup> of December 2025.
- 1.2 As discussed within paragraphs 1.31 and 1.32 of the original MTFP Council report, business rates pooling gains were incorrectly included in District Council income figures in the provisional settlement, which incorrectly inflated the level of income due, and therefore funding we would receive from government.
- 1.3 The report stated that although it would be rare for the final settlement to reduce funding allocations given in the provisional settlement, that rectifying this mistake might make it necessary because of the limited amount of funding available, and the impact on those who had lost significant funding because of the error.
- 1.4 This change was corrected in the final settlement which was published on the 9<sup>th</sup> of February 2026, and it has meant significant reductions in income for us, for all future years of the MTFP. There has been no change to the figures for 2025/26.

1.5 Table 1 below shows the amount of loss for each category of income receivable, affected by this correction.

**Table 1**

	<b>2026/27 Forecast £</b>	<b>2027/28 Forecast £</b>	<b>2028/29 Forecast £</b>	<b>2029/30 Forecast £</b>
Business Rates	725,556	971,848	1,230,801	1,502,769
Revenue Support Grant	851,820	430,466	0	54,995
Income Protection 95%	338,446	759,800	1,190,267	0
<b>Total reduction</b>	<b>1,915,822</b>	<b>2,162,114</b>	<b>2,421,068</b>	<b>1,557,764</b>

1.6 A new grant called the Adjustment Support Grant, has been provided by the government for 2026/27. The grant fully compensates us for the reductions made in Revenue Support Grant and Income Protection 95%. The total of the grant to be received is £1.190m. It is not yet known if the compensatory grant will be extended to 2027/28 in the 2027/28 local government finance settlement, but the assumption for now is that it is a one-off.

1.7 The proposal to fund the remaining loss in 2026/27 of £0.726m, and the future year losses of £2.162m 2027/28; £2.421m 2028/29 and £1.558m in 2029/30, is to use the NNDR Growth Protection Reserve, with a transfer to the General Fund.

1.8 Table 2 below shows the changes to the MTFP, necessary to cover the losses in income by using the reserve.

**Table 2**

	<b>2026/27 Forecast £</b>	<b>2027/28 Forecast £</b>	<b>2028/29 Forecast £</b>	<b>2029/30 Forecast £</b>
Total reductions in income	1,915,822	2,162,114	2,421,068	1,557,764
Adjustment Support Grant	(1,190,266)	0	0	0
<b>Net reduction in income</b>	<b>725,556</b>	<b>2,162,114</b>	<b>2,421,068</b>	<b>1,557,764</b>
Net t/f from NNDR Growth Protection Reserve to General Fund	(725,556)	(2,162,114)	(2,421,068)	(1,557,764)
<b>Shortfall</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

1.9 The balance we are expecting to have accumulated in the NNDR Growth Protection Reserve at 31<sup>st</sup> of March 2026 is £16.9m. This is after including the transfer into the reserve as part of the revised budget process. In the original MTFP Council report we were projecting the balance to be maintained at this level to the end of the MTFP, due to the amount of extra funding being received. The use of the reserve shown in Table 2, now means by the 31<sup>st</sup> of March 2030, the balance is expected to reduce to £9.108m.

## **2 Reasons for Recommendation**

2.1 To obtain approval to update the MTFP. This will mean in 2026/27 budget monitoring reports, we can include the latest figures for government funding and transfers to/from reserves.

## **3 Alternative Options and Reasons for Rejection**

3.1 To not update the MTFP with these changes would mean we would be reporting out of date information.

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## **RECOMMENDATIONS**

1 That Members approve the changes to the Medium-Term Financial Plan at 1.8, for 2026/27 to 2029/30.

Approved by Councillor Clive Moesby, Portfolio Holder for Resources

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### **IMPLICATIONS:**

**Finance and Risk:**            Yes             No

**Details:**

The financial implications are covered throughout the report. Only changes contained within this report will be made to the MTFP.

On behalf of the Section 151 Officer

**Legal (including Data Protection):**            Yes             No

**Details:**

The Council is legally obliged to set and deliver a balanced budget prior to the commencement of the new financial year in April 2026, which shows how income will equal spend over the short and medium term. This can take into account deliverable cost savings and/or local income growth strategies as well as useable reserves. However, a budget will not be balanced where it reduces reserves to unacceptably low levels. This report together with the associated budget timetable has been prepared in order to comply with our legal obligations.

There are no Data Protection issues arising directly from this report.

On behalf of the Solicitor to the Council

**Staffing:** Yes  No

**Details:**

These are covered in the main report and supporting Appendices where appropriate.

On behalf of the Head of Paid Service

**Equality, Diversity, and Consultation:** Yes  No

**Details:**

Not applicable to this report.

**Environment:** Yes  No

**Details:**

Not applicable to this report.

## DECISION INFORMATION

**Please indicate which threshold applies:**

**Is the decision a Key Decision?**

A Key Decision is an Executive decision which has a significant impact on two or more wards in the District, or which results in income or expenditure to the Council above the following thresholds:

Yes  No

**Revenue (a)** Results in the Council making Revenue Savings of £75,000 or more or **(b)** Results in the Council incurring Revenue Expenditure of £75,000 or more.

(a)  (b)

**Capital (a)** Results in the Council making Capital Income of £150,000 or more or **(b)** Results in the Council incurring Capital Expenditure of £150,000 or more.

(a)  (b)

**District Wards Significantly Affected:**

*(to be significant in terms of its effects on communities living or working in an area comprising two or more wards in the District)*

Please state below which wards are affected or tick **All** if all wards are affected:

All

<b>Is the decision subject to Call-In?</b> <i>(Only Key Decisions are subject to Call-In)</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
If No, is the call-in period to be waived in respect of the decision(s) proposed within this report? <i>(decisions may only be classified as exempt from call-in with the agreement of the Monitoring Officer)</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
<b>Consultation carried out:</b> <i>(this is any consultation carried out prior to the report being presented for approval)</i>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Leader <input type="checkbox"/> Deputy Leader <input type="checkbox"/> Executive <input type="checkbox"/> SLT <input type="checkbox"/> Relevant Service Manager <input type="checkbox"/> Members <input type="checkbox"/> Public <input type="checkbox"/> Other <input type="checkbox"/>	Portfolio Holder for Resources

**Links to Council Ambition: Customers, Economy, and Environment.**

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DOCUMENT INFORMATION	
Appendix No	Title

<b>Background Papers</b> <i>(These are unpublished works which have been relied on to a material extent when preparing the report. They must be listed in the section below. If the report is going to Executive you must provide copies of the background papers).</i>
None