

## MEDIUM TERM FINANCIAL STRATEGY 2012/2013 TO 2014/2015

	2011/12 £m	2012/13 £m	2013/14 £m	2014/15 £m
Approved Budget		59.36	59.36	59.36
Inflation		0.32	0.84	1.66
Turnover		(0.95)	(0.50)	(0.50)
Ill Health Early Retirements		(0.08)	(0.24)	(0.24)
Protection Adjustment		(0.15)	(0.15)	(0.15)
LGPS Deficiency Payments		0.04	0.06	0.08
New Fire Pension Scheme		(0.08)	(0.08)	(0.11)
Rates		0.18	0.26	0.34
NEFRA Collaborative PFI Scheme		(0.41)	(0.41)	(0.41)
Efficiency Savings				
- IRMP Efficiencies Achieved		(1.20)	(1.20)	(1.20)
- Delegated Budgets		0.33	0.33	0.33
- Recruits Course / Additional Development		(0.31)	(0.31)	0.00
- Leasing Costs		(0.75)	(0.75)	(0.75)
<b>Indicative Budget</b>	<b>56.73</b>	<b>56.31</b>	<b>57.20</b>	<b>58.41</b>
<b>Resources Forecasted</b>		<b>56.31</b>	<b>53.20</b>	<b>51.07</b>
<b>Funding Gap</b>		<b>0.00</b>	<b>(4.00)</b>	<b>(7.34)</b>
Percentage Change over Previous Year's Budget		-0.75%	1.59%	2.12%

The funding gap will be met from IRMP actions and further planned efficiencies

