

Funding the Future

The Tories, 'fully-costed' plans and the back of fa...

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The Tories have delivered their 'fully costed' manifesto. It is, [like the Liberal Democrats' plan before it](#), far from an adequate explanation of what they intend to do in government. In fact, it's worse. This one was written on the back of a fag packet.

The funding is supposedly:

Table 2: Welfare Reform and Tackling the Tax Gap

The table below sets out the taxpayer money that we would save by reforming the welfare system and cracking down on tax avoidance and evasion.

£ million	Footnotes	2025-26	2026-27	2027-28	2028-29	2029-30
Welfare reform	1	4,000	8,000	10,000	11,000	12,000
Tackling tax gap	2	2,000	3,000	4,000	5,000	6,000
		6,000	11,000	14,000	16,000	18,000

Those are random numbers picked to make their exercise balance. There is no way on earth anyone might believe them, even if I know I could deliver those tax savings - but only if more was spent on HMRC, which figure is not included in the plan. The social security savings are simply a measure of cruel heartlessness. I did check to make sure I could find no reference to workhouses in the manifesto, and could not, but the mentality is present throughout it.

Meanwhile, the savings are specified in absurd detail:

Table 3: Spending Measures

The table below sets out the cost of our manifesto spending measures, together with some offsetting cost savings. The net increase in spending across the period is approximately £1 billion.

£ million	Footnotes	2025-26	2026-27	2027-28	2028-29	2029-30
Defence to 2.5% GDP by 2030	1, 2	1,400	2,300	3,400	4,500	5,700
Of which: R&D	1, 2	(1,000)	(1,200)	(1,400)	(1,600)	(1,800)
Less: Civil Service headcount	1, 2	(400)	(1,100)	(2,000)	(2,900)	(3,900)
Help to Buy	1	665	940	0	0	0
250 new/modernised GP surgeries	1	118	123	153	183	180
50 new CDCs	1	28	76	144	372	580
Pharmacy First	1	20	49	250	250	250
Mental health	1	246	329	462	595	729
Less: savings on consultancy spend	1	(598)	(607)	(618)	(630)	(640)
Less: 5,500 fewer...						

Does anyone really think that the Tories have worked out quango savings in that detail?

Or that they know the precise cost of the exact 5,000 managers they are going to be rid of in the NHS, which is already under-managed, albeit that too many managers are working on the internal market and not in supporting healthcare?

Come to that, do they really know how to index the farming budget in that detail? I like their claim of clairvoyance, but I really do not believe it, so all of this is nonsense as well. The same can be said for most of it.

And then there is tax:

Table 1: Tax Cuts

The table below sets out the tax cuts that our manifesto offers for working people, including working parents and the self-employed, and pensioners.

£ million	Footnotes	2025-26	2026-27	2027-28	2028-29	2029-30
Tax measures						
Employee NICs: halve	1, 2	4,650	4,750	9,700	10,000	10,300
Self-employed NICs: abolish	1, 3	417	883	1,250	1,667	2,600
Triple Lock Plus	1, 4	800	1,400	2,000	2,200	2,400
HICBC: end the single-earner penalty	1, 5	0	954	1,063	1,179	1,316
Stamp duty for first-time buyers: abolish	1, 6	320	400	475	555	590
CGT on sales to tenants: suspend	1, 7	20	20	0	0	0
		6,207	8,407	14,488	15,601	17,206

NI cuts give the most significant benefit to the well-off - so that number might be reasonably stated.

The plan for the self-employed is simply about encouraging lax labour standards and tax abuse - whilst the claim that the self-employed will get a credit for an old age pension based on not contributing makes a mockery of the whole system that is surely designed to pave the way for the abolition of the pension itself, as was discussed on Channel 4 News last night by an incredulous Krishan Guru-Murthy.

The rest is again very largely biased to the well-off. Of all the major flaws in the tax system, it seems that none will be tackled.

The Tories should have saved themselves some time, effort and embarrassment. This is not a plan. It does not add up. And most especially, the savings it suggests might happen are ridiculous and undeliverable.

If they are going to present documents like this they have to show their detailed workings. As it is, they are just opening themselves to ridicule for presenting documents that are so obviously meaningless and as far from a 'fully-costed' plan as it is possible to get.