

Item 6 - Provisional Outturn 2015/16

The attached report was considered by the Finance Advisory Committee on 24 May 2016, relevant Minute extract below:

Finance Advisory Committee on 24 May 2016 (Minute 10)

The Head of Finance presented the provisional financial outturn figures for 2015/16 which would be presented to Cabinet at its meeting on 9 June 2016. It requested that funding for essential stabilisation works at Otford Palace Tower be funded through the Budget Stabilisation Reserve to allow a prudent level of £1.5 million in the General Fund Reserve.

The Head of Finance updated Members that the actual figure for retained business rates would be £120,000 rather than the provisional £150,000.

Members reviewed the explanations provided by Chief Officers for variances between their budgets and actual income and expenditure for 2015/16.

Public Sector Equality Duty

Members noted that consideration had been given to impacts under the Public Sector Equality Duty.

Resolved: That

- a) the outturn report for 2015/16 be noted; and
- b) it be recommended to Cabinet that funding for the Otford Palace Tower be taken from the Budget Stabilisation Fund and not from the General Fund Reserve.