

Item 7 - Financial Results 2018/19 - July 2018

The attached report was considered by the Finance Advisory Committee on 4 September 2018. The relevant Minute extract is below:

Finance Advisory Committee - 4 September 2018 (Minute 20)

The Head of Finance presented a report on the Council's financial results 2018/19 to the end of July 2018, which showed the year end position was currently forecast to be an unfavourable variance of £20,000, this represented just over 0.01% of the net service expenditure budget totalling £14,687,000.

It was currently forecast that the amount of Business Rates retained would exceed the budget by £250,000, it is assumed that this would be transferred to the Budget Stabilisation Reserve and is therefore not included in the £20,000 unfavourable variance above.

Some Members expressed concern with regard to staff retention figures. The Chief Finance Officer advised that the Scrutiny Committee were looking at this.

Public Sector Equality Duty

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

Resolved: That it be recommended to Cabinet to note the report and comments with regards to staff retention.