

Item 8 - Financial Results 2019/20 - to the end of September 2019

The attached report (subject to amendments made at paragraphs 1 and 5 since that time) was considered by the Finance & Investment Advisory Committee on 21 November 2019. The relevant Minute extract is below.

Finance & Investment Advisory Committee (21 November 2019, Minute 30)

The Head of Finance presented a report on the Council's 2019/2020 financial results to the end of September 2019, which showed the end of year position currently forecast to be a favourable variance of £103,000; this represented just under 0.7% of our net service expenditure budget totalling £15m. This included £90,000 of interest from loans to Quercus 7 for property investments. If this was excluded there would be a favourable variance forecast of £13,000.

In response to questions, Members were advised that the car parks income was below profile as members of the public did not immediately return to parking in the car parks in Sevenoaks following the construction of the new Sevenoaks Town Car Park. In response to further queries, Members were advised that there were some financial provisions in place should any planning decisions be appealed.

Public Sector Equality Duty

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

Resolved: That the report be noted.