

Item 10 - Financial Monitoring 2022/23 - to the end of November 2022.

The attached report was considered by the Finance & Investment Advisory Committee on 10 January 2023. The relevant Minute extract is below.

Finance & Investment Advisory Committee (10 January 2023, Minute 39)

The Head of Finance presented the report, which outlined the Council's financial position to November 2022 and the forecast position as at 31 March 2023, which was an estimated unfavourable variance of £252,000.

Parking and Development Management incomes were expected to exceed budget. Investment returns were ahead of budget due to the Council's investing in Multi-Asset Income Funds. These favourable variances were offset by forecast unfavourable variances from land charges, the Print shop, Direct Services, and investment property income.

The Committee discussed the impact of agency staff costs on the variance for Direct Services, as well as the underachievement of income targets and the impact of the pay award. They further discussed avenues for increasing income from the Print shop, through stronger marketing towards the organisations the Council is able to serve.

Action: Head of Finance to provide a costing comparison between employed and agency staff for a selection of roles.

Resolved: That the report be noted.