

Item 6 – Financial Monitoring 2023/24 – to the end of July 2023

The attached report was considered by the Finance & Investment Advisory Committee on 5 September 2023. The relevant Minute extract is below.

Finance & Investment Advisory Committee (5 September 2023, Minute 19)

The Head of Finance presented the report and associated appendices, which presented the financial position of the authority and the forecast to March 2024. The Committee were advised that as of the end of July 2023, the position was a forecast year-end unfavourable variance of 8.03%, or £1.489 million, against a net revenue budget of £18.765 million.

He informed Members that the interim leisure contract was showing an unfavourable forecast of £1.338 million, but as agreed by Members at Council in April 2023, this was part of the approved £1.83 million budget over two years. A report would be brought to the next People and Places Advisory Committee regarding the future plans and position of the interim leisure operator.

Members discussed the report.

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.