

Item 8 - Financial Results 2020/21 To the end of August 2020

The attached report was considered by the Finance and Investment Advisory Committee on 21 October 2020. The relevant Minute extract is below.

Finance & Investment Advisory Committee (21 October 2020, Minute 75)

The Head of Finance presented the report on the Council's financial results 2020/21 to the end of August 2020, which showed the end of year position was currently forecast to be an unfavourable variance of £3.0m which was largely due to COVID-19. This represented 19.4% of the net service expenditure totalling £15.581m.

He went on to further explain that due to COVID-19 the Government had issued a sales, fees and charges compensation scheme, to recover some of the income that had been lost due to the Coronavirus. To date the council had requested compensation of £1.2m which would reduce the end of year forecast to £1.8m. It was expected that the full year claim for compensation would be £2.3m, which would leave a deficit of £0.7m.

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 that the report be noted.

