

25      **2022-23 QUARTER 1 REVENUE MONITORING GRA (GENERAL REVENUE ACCOUNT)**

Consideration was given to the report of the Head of Finance, Procurement and Commercial Services as contained on pages 183 to 186 of the Book of Reports which provided a summary of the General Revenue Account (GRA) position for the 2022/23 financial year at quarter 1.

The Group Accountant outlined the report detailing the following.

- That the quarter 1 forecast outturn position shows a £240k overspend
- The £240k overspend relates to the on-going underachievement of the investment income target of £500k set at the time of SORP
- The current Local Government pay offer for 2022/23
- Escalating energy costs, an estimation of the impacts currently shows a £200k energy cost pressure is expected in 2022/23.

The Chairman welcomed the quarter one position monitoring report and informed that it was found helpful.

**RESOLVED:**

- A. That the 2022/23 GRA quarter 1 position be noted.
- B. That future GRA Revenue Monitoring reports be considered by the newly established Budget/Council Plan Committee, unless there are specific recommendations for this Committee and Cabinet to consider.