

BROMSGROVE DISTRICT COUNCIL

COUNCIL AMENDMENT TO CABINET 6th AUGUST 2020

REVENUE MONITORING 2019/20

That Cabinet recommend to Council

2.2 Approval of the movement **of £381k** in existing reserves as included in Appendix 1.

This needs to be amended to:

2.2 Approval of the movement of £758k in existing reserves as included in Appendix 1

This is due to the supreme courts awarding the appeals for the reduction in rate income from ATM's (cash machines) and also a reduction for the purpose built GPC surgeries. This late change is due to the Financial Statements not yet being closed and therefore we were able to update the accounts accordingly to include this loss of income. This is reflected in the Corporate Financing Reserve and is a decrease to the previously reported position.