



Financial Recovery Plan update September 2023

We are pleased to report that we've avoided a Section 114 Notice in October.

Our Section 151 Officer has confirmed we've successfully balanced our budget for this financial year. We've identified enough savings to avoid issuing the Section 114 Notice at this time. This development reflects our commitment to act swiftly on this matter and put in place prudent financial management to best serve the interests of our community.

Leader of the Council, Cllr Julia McShane, said:

"I'm delighted that we've reached this significant milestone on our road to financial recovery. I know this has been a worrying time for our community and I'm so happy to be able to share this news. I'd like to thank our officers who have worked so diligently during this challenging time."

Lead Councillor for Finance and Property, Cllr Richard Lucas, said:

"It's fantastic news that we will not be issuing a Section 114 Notice. There has been a lot of hard work that has gone into delivering the first part of our financial recovery plan. This hard work is paying off."

"We have identified savings and additional income to balance this year's budget gap. Controllable spending has been reviewed, contracts revisited, and income streams updated. Increased demand for parking and garden waste are two of the areas that have contributed to our recovery plan. This work will continue in the coming months."

"A full breakdown of potential savings opportunities is in the Financial Recovery Plan October update report."

"Moving forwards, our focus is to close the gap in the 2024 to 2025 budget and beyond. There is still a lot of work to be done to improve our financial situation before the next review in February, when an updated report will be taken to the Full Council meeting."

"We continue to work towards a sustainable financial future."

[Our detailed Financial Recovery Plan is on our website.](#)