

Merton Council

Cabinet

18 July 2022

Supplementary agenda

5 May Financial Monitoring report
 Additional Recommendation E

1 - 2

This page is intentionally left blank

Additional Recommendation

E: That cabinet recognises that the Period 2 outturn report assumes the use of a £2m inflation protection reserve to part cover the potential pay award and a further £1.412m from a PFI equalisation reserve to cover the excess inflation on the scheme. That Cabinet further note that the use of reserves to cover these costs is a one off solution and that permanent funding will be required within the MTFS. The potential use of these reserves will be kept under review during the financial year as the financial position is reported.

This page is intentionally left blank