

49/07 - **FINANCIAL UPDATES:** In line with the recommendation of the Improvement and Involvement Members Steering Group and the decision of the Cabinet, the Director of Resources submitted the first of his quarterly updates to the Council which, on this occasion, considered the issues of:-

- The Medium Term Financial Strategy;
- Budget and financial monitoring;
- Topical issues – base rates and liquidity/securitisation;
- Difficulties for financial institutions;
- The high interest rates achievable.

Upon conclusion of his update, the Director responded to a number of Members' questions.