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<b>Report To:</b>	<b>Policy &amp; Resources Committee</b>	<b>Date:</b>	<b>21 November 2023</b>
<b>Report By:</b>	<b>Chief Financial Officer and Corporate Director Education, Communities &amp; Organisational Development and Chief Executive</b>	<b>Report No:</b>	<b>FIN/72/23/AP/AB</b>
<b>Contact Officer:</b>	<b>Alan Puckrin</b>	<b>Contact No:</b>	<b>01475 712090</b>
<b>Subject:</b>	<b>2023/24 Policy &amp; Resources Committee and General Fund Revenue Budget Update as at 30 September 2023</b>		

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## 1.0 PURPOSE AND SUMMARY

1.1  For Decision  For Information/Noting

1.2 The purpose of this report is to advise Committee of the 2023/24 Revenue Budget position at 30 September 2023 and to highlight a projected underspend of £198,000. The report also notes the overall General Fund Revenue Budget projection and the position of the General Fund Reserve at the same date.

1.3 The revised 2023/24 Revenue Budget for the Policy and Resources Committee is £23,910,000, which excludes Earmarked Reserves. The latest projection is an underspend of £198,000 (0.80%), a decrease in costs of £322,000 since last Committee. This is mainly due to a projected underspend within the Non Pay Inflation Contingency. More details are provided in section 3.3 and the appendices.

1.4 The latest projection for the General Fund Budget is an overspend of £500,000. Based on these figures the Council's unallocated Reserves are currently projected to be £3.20million more than the minimum recommended level of £4.0million by 31 March 2024.

1.5 The report seeks approval from Committee to create a future Smoothing Earmarked Reserve for NDR Empty Property Relief, Council policy on Empty Property Relief is currently under review and calls on this can vary significantly each year hence the need for a Smoothing Reserve.

## 2.0 RECOMMENDATIONS

It is recommended that the Committee:

2.1 Note the current projected Committee underspend for 2023/24 of £198,000 as at 30 September 2023.

2.2 Note the projected overspend of £500,000 for the General Fund and the projected surplus reserves of £3.200million.

2.3 Note the projected 2023/24 surplus of £770 for the Common Good Budget set out in Appendix 6.

2.4 Approve the virements in Appendix 5.

2.5 Approve the creation of the Smoothing Reserve for NDR Empty Property Relief from April 2023

**Alan Puckrin**  
**Chief Financial Officer**

**Ruth Binks**  
**Corporate Director**  
**Education, Communities & ODHR**

**Louise Long**  
**Chief Executive**

### 3.0 BACKGROUND AND CONTEXT

3.1 The purpose of this report is to advise Committee of the current position of the 2023/24 Revenue Budget and to highlight the main variances contributing to the projected underspend of £198,000 for 2023/24.

3.2 The revised 2023/24 Revenue Budget for the Policy & Resources Committee is £23,910,000 excluding Earmarked Reserves. This is an increase of £781,000 from the approved budget largely due to allocations from the inflation contingency and additional SNCT 2023/24 pay award funding from the Scottish Government yet to be fully allocated. Appendix 1 gives more details of this budget movement.

3.3 The major variances contributing to the net underspend of £198,000 are as follows -

(a) Overall committee Employee Costs are projected to overspend by £126,000 due to an under achievement of turnover savings to date. Decrease in costs of £23,000 since last Committee.

(b) £25,000 underspend projected for bad debt provision reduction within Housing Benefits.

(c) Statutory Additions £40,000 under-recovery in line with last year.

(d) One-off £20,000 overspend for unfunded associated benefit costs. This has been identified as a 2024/25 Budget pressure.

(e) Projected over-recovery of £32,000 within Income for ICT service recharges for internal maintenance recharges for computer equipment purchased outside of the refresh programme.

(f) External Licences are currently projecting at an over recovery of £5,000. This consists of a £25,000 over-recovery on the introduction of fees on short term lets and a £20,000 under recovery for taxi operators. Short Term Lets was not projected at last Committee due to the uncertainty of this income.

(g) £400,000 underspend within the non-pay inflation contingency budget due to a projected reduced call on this budget as at P6.

(h) Projected overspend of £50,000 within the pensions budgets due to increased rates.

### 3.4 Earmarked Reserves

Appendix 4 gives an update on the operational Earmarked Reserves, i.e. excluding strategic funding models. Spend to 30 September 2023 on these operational Earmarked Reserves is £366,000 (5.29% of projected spend). Appendix 8 gives the overall earmarked reserve position which shows 11.48% advancement against phased budget largely within the Environment & Regeneration Committee.

### 3.5 General Fund Budget & Reserves Position

Appendix 7 shows that as at 30 September 2023 the General Fund is projecting a £500,000 overspend (excluding Health & Social Care) which represents 0.2% of the net Revenue Budget. Policy & Resources Committee are projecting £198,000 underspend which is offset by £203,000 overspend within Environment & Regeneration and an overspend within the Education & Communities Directorate of £495,000. Both Committees have been advised that officers are looking at ways to bring their budgets back on track.

Appendix 9 shows the latest position in respect of the General Fund Reserves and shows that the projected balance at 31 March, 2024 is £7.200 million which is £3.20 million above the minimum recommended balance of £4 million. The General Fund Reserve position includes additions to the Reserve beyond 2023/24 that were agreed as part of the 2023/24 Budget approved by the Council on March 2023 and the final audited 2022/23 accounts position.

### 3.6 Common Good Fund

The Common Good Fund is projecting a surplus fund balance of £770 as shown in Appendix 6 and which results in projected surplus fund balance of £122,798 at 31 March 2024. This position reflects the virement approved at the last meeting.

## 4.0 PROPOSALS

4.1 Committee are requested to approve the creation of a smoothing Earmarked Reserve for NDR Empty Property Relief. Council policy on Empty Property Relief is currently being consulted on and expenditure on NDR Empty Property Relief can vary significantly each year and as such it is requested that a smoothing reserve is created.

4.2 There are two virement requests in appendix 5 which Committee are asked to approve.

## 5.0 IMPLICATIONS

5.1 The table below shows whether risks and implications apply if the recommendations are agreed:

SUBJECT	YES	NO
Financial	X	
Legal/Risk		X
Human Resources		X
Strategic (Partnership Plan/Council Plan)		X
Equalities, Fairer Scotland Duty & Children/Young People's Rights & Wellbeing		X
Environmental & Sustainability		X
Data Protection		X

### 5.2 Finance

The Committee Budget and General Fund Budget are both projecting overspends. Whilst overspends tend to reduce as the year progresses, the uncertainty around the pay award and other inflation pressures make this assumption less certain and officers need to continue to reduce costs wherever possible.

One off Costs

Cost Centre	Budget Heading	Budget Years	Proposed Spend this Report	Virement From	Other Comments
N/A					

## Annually Recurring Costs/ (Savings)

<b>Cost Centre</b>	<b>Budget Heading</b>	<b>With Effect from</b>	<b>Annual Net Impact</b>	<b>Virement From (If Applicable)</b>	<b>Other Comments</b>
N/A					

### 5.3 Legal/Risk

There are no legal implications arising from this report.

### 5.4 Human Resources

There are no specific human resources implications arising from this report.

### 5.5 Strategic

There are no specific strategic implications arising from this report.

## 6.0 CONSULTATION

6.1 The paper has been jointly prepared by the Chief Financial Officer and the Corporate Director Education, Communities, and Organisational Development and the Chief Executive.

## 7.0 BACKGROUND PAPERS

7.1 There are no background papers for this report.

**Policy & Resources Budget Movement - 2023/24****Period 6: 1 April 2023 - 30 September 2023**

Service	Approved Budget	Movements			Revised Budget	
	2023/24 £000	Inflation £000	Virement £000	Supplementary Budgets £000	Transferred to EMR £000	2023/24 £000
Finance	5,630	9	(15)			5,624
Legal, Democratic Digital & Customer Services	5,389		(3)			5,386
Organisational Development, Policy & Communications	2,219	33				2,252
Chief Exec	377		(28)			349
Miscellaneous	9,514	(1,371)		2,238	(82)	10,299
Totals	<u>23,129</u>	<u>(1,329)</u>	<u>(46)</u>	<u>2,238</u>	<u>(82)</u>	<u>23,910</u>

**Supplementary Budget Detail**

£000

Inflation

Revenue & Benefits - various non pay inflationary uplifts  
 HR - Occupational Health contract increase  
 Miscellaneous - Pay Inflation Adjustments  
 Miscellaneous - Various Non Pay Inflation Adjustments

9  
 33  
 2  
(1,373)  
(1,329)

Virements

Legal - Budget transfer to Property Services for Energy Team  
 ICT - Budget Transfer from Physical Assets for New Ways of Working Project  
 Registrars - Budget Transfer from Revenue & Benefits  
 Revenue & Benefits - Budget Transfer to Registrars  
 Revenue & Benefits - Budget transfer to Property Services for Energy Team  
 Chief Executive - Management restructure within E&R Directorate

(50)  
 40  
 7  
 (7)  
 (8)  
(28)  
(46)

Supplementary Budgets

SNCT 2023/24 Pay Award 2023/24

2,238  
2,238

**Total Inflation & Virements****863**

## REVENUE BUDGET MONITORING REPORT

## CURRENT POSITION

Period 6: 1 April 2023 - 30 September 2023

2022/23 Actual £000	SUBJECTIVE ANALYSIS	Approved Budget 2023/24 £000	Revised Budget 2023/24 £000	Projected Out-turn 2023/24 £000	Projected Over/(Under) Spend £000	Percentage Over/(Under)
9,459	Employee Costs	8,864	8,834	8,960	126	1.4%
623	Property Costs	734	734	734	0	-
892	Supplies & Services	900	911	921	10	1.1%
2	Transport & Plant	5	5	5	0	-
1,248	Administration Costs	1,306	1,316	1,198	(118)	(9.0%)
37,596	Payments to Other Bodies	41,530	42,470	42,137	(333)	(0.8%)
(26,954)	Income	(30,210)	(30,278)	(30,161)	117	(0.4%)
<b>22,866</b>	<b>TOTAL NET EXPENDITURE</b>	<b>23,129</b>	<b>23,992</b>	<b>23,794</b>	<b>(198)</b>	<b>(0.8%)</b>
	Earmarked reserves		(82)	(82)	0	
<b>22,866</b>	<b>Total Net Expenditure excluding Earmarked Reserves</b>	<b>23,129</b>	<b>23,910</b>	<b>23,712</b>	<b>(198)</b>	

2022/23 Actual £000	OBJECTIVE ANALYSIS	Approved Budget 2023/24 £000	Revised Budget 2023/24 £000	Projected Out-turn 2023/24 £000	Projected Over/(Under) Spend £000	Percentage Over/(Under)
12,759	Finance	5,630	5,624	5,664	40	0.7%
5,234	Legal, Democratic Digital & Customer Serv	5,389	5,386	5,363	(23)	(0.4%)
<b>17,993</b>	<b>Total Net Expenditure Environment, Regeneration &amp; Resources</b>	<b>11,019</b>	<b>11,010</b>	<b>11,027</b>	<b>17</b>	<b>0.2%</b>
2,279	Organisational Development, Policy & Communications	2,219	2,252	2,366	114	5.1%
<b>2,279</b>	<b>Total Net Expenditure Education, Communities &amp; Organisational Development</b>	<b>2,219</b>	<b>2,252</b>	<b>2,366</b>	<b>114</b>	<b>5.1%</b>
360	Chief Executive	377	349	361	12	3.4%
2,234	Miscellaneous	9,514	10,381	10,040	(341)	(3.3%)
<b>22,866</b>	<b>TOTAL NET EXPENDITURE</b>	<b>23,129</b>	<b>23,992</b>	<b>23,794</b>	<b>(198)</b>	<b>(0.8%)</b>
	Earmarked reserves		(82)	(82)		
<b>22,866</b>	<b>Total Net Expenditure excluding Earmarked Reserves</b>	<b>23,129</b>	<b>23,910</b>	<b>23,712</b>	<b>(198)</b>	

**POLICY RESOURCES**

**REVENUE BUDGET MONITORING REPORT**

**MATERIAL VARIANCES (EXCLUDING EARMARKED RESERVES)**

Appendix 3

**Period 6: 1 April 2023 - 30 September 2023**

Outturn 2022/23 £000	Budget Heading	Budget 2023/24 £000	Proportion of Budget £000	Actual to 30/09/23 £000	Projection 2023/24 £000	Over/(Under) Budget £000	Percentage Variance %
	<b><u>Finance</u></b>						
2,804	Finance and R&B Employee Cost	2,850	1,289	1,277	2,871	21	0.7%
26	R&B Bad Debt Provison	0	0	(11)	(25)	(25)	
(270)	R&B Stat Adds	(294)	(123)	(104)	(254)	40	(13.6%)
23,709	R&B Benefits & Allowances	28,058	13,796	12,837	28,078	20	0.1%
	<b><u>Organisational Development, Policy &amp; Communications</u></b>						
1,903	Employee Costs	1,880	865	883	1,958	78	4.1%
	<b><u>Legal, Democratic Digital &amp; Customer Services</u></b>						
(55)	ICT Income Recharges (5 Year Computer Refresh)	0	0	(15)	(32)	(32)	
298	ICT - Admin - Mobile Phone Recharges	333	167	174	299	(34)	(10.2%)
(298)	ICT - Income - Mobile Phone Recharges	(333)	(167)	(124)	(299)	34	(10.2%)
(14)	Legal - Income Licences - Other - Short Term Lets	(16)	(8)	(26)	(41)	(25)	156.3%
(103)	Legal - Income Licences - Operators	(130)	(65)	(59)	(110)	20	(15.4%)
	<b><u>Miscellaneous Services</u></b>						
1,750	Non Pay Inflation Contingency	3,562	1,471	1,471	3,162	(400)	(11.2%)
2,220	Pensions	2,375	1,188	1,205	2,425	50	2.1%
<b>31,970</b>	<b>TOTAL MATERIAL VARIANCES</b>	<b>38,285</b>	<b>18,413</b>	<b>17,508</b>	<b>38,032</b>	<b>(253)</b>	



EARMARKED RESERVES POSITION STATEMENT

COMMITTEE: Policy & Resources

C a t e g o r y	Project	Lead Officer/ Responsible Manager	Total Funding	Phased Budget P6	P6 Spend	Projected Spend	Amount to be Earmarked for 2024/25 & Beyond	Lead Officer Update
			2023/24	2023/24	2023/24	2023/24		
			£000	£000	£000	£000	£000	
B	Early Retiral/Voluntary Severance Reserve	Alan Puckrin	1,995	0	0	1,750	245	Projection for 23/24 is an initial allowance which will be reviewed as decisions are taken on the 2024/26 Budget.
C	Equal Pay	Morna Rae	100	0	0	0	100	Balance for equal pay which is under review on an annual basis.
C	Digital Modernisation	Iain Strachan	1,268	80	1	208	1,060	Schools Cashless Catering System replacement, CRM Replacement systems indicative timeline and WorkPro. Talentlink (HR Contracts) and a Grade 7, two year temporary post estimated start date January 2024
C	Welfare Reform - Operational	Alan Puckrin	52	0	0	0	52	No spend projected in 2023/24 however expected to be required in future years due to on going employee savings in 2024/25
C	Anti-Poverty Fund	Ruth Binks	2,084	147	116	1,200	884	Detailed report to be included at November Policy & Resources Committee.
B	Loan Charge Funding Model	Alan Puckrin	1,645	0	0	101	1,544	Projection per June 2023 Finance Strategy. To be reviewed in December Finance Strategy.
C	GDPR	Iain Strachan	19	1	1	19	0	Information governance system contract (Workpro) awarded (2yr+1yr+1yr). Spend committed -now £12k per year. Continued corporate training programme being organised.
B	2023/26 Budget Funding Reserve	Alan Puckrin	6,000	0	0	3,000	3,000	Projection per March 2023 Budget decision. £2million in 24/25 and £1 million 25/26.
CFCR	Capital funded from Current Revenue	Alan Puckrin	5,406	0	0	2,000	3,406	To support new and existing pressures within the 2023/26 Capital programme.
C	ICT Technicians To Support Digital School Inclusion/Covid Recovery	Iain Starchan	70	32	35	54	16	Ongoing Monthly Employee Costs. 1 x Service Desk Operator (until 01/09/24) and 1 x Technical Project Officer (until 01/10/23).
C	Extension of Corporate Policy Post	Morna Rae	44	22	13	35	9	To fund Grade 6 Corp Policy Post until 31st March 2024. Post was vacant from 18 July 2023 but has now been filled and start date confirmed as 26 September 2023, £35k now required. £9k to be written back
C	New Ways of Working	Stuart Jamieson	267	15	15	267	0	Project moving to asset based phase and use of EMR being reviewed.
C	HR Resources	Morna Rae	92	46	41	68	25	This is Monies to fund the 2 HR employees for 2023/24 Grade 5 & Grade 7/8. Grade 7/8 employee no longer in EMR post from 18th September, to fund J Kelly additional hours costing £5.5k to March 2024. Remainder £24k to be written back.

EARMARKED RESERVES POSITION STATEMENT

COMMITTEE: Policy & Resources

C a t e g o r y	Project	Lead Officer/ Responsible Manager	Total Funding	Phased Budget P6	P6 Spend	Projected Spend	Amount to be Earmarked for 2024/25 & Beyond	Lead Officer Update
			2023/24	2023/24	2023/24	2023/24		
			£000	£000	£000	£000		
C	Project Resource	Louise Long	135	0	25	40	95	Projects approved to date. HR review (£25k), Co-operative Councils membership, Task Force support and Solace support for difficulty to fill senior Regen posts.
C	Covid Recovery - Marketing Post & Support for Discover Inverclyde	Morna Rae	67	13	14	67	0	£27K Employee Grade 6 Communications Officer (tourism) post until November 2023. £40K Historic Links to Slavery; heritage trail, blue plaques and possibly reinterpreting of key signage.
C	Scottish Welfare Fund	Alan Puckrin	77	77	77	77	0	All spent in 23/24. Any underspend in 2023/24 will be added to this reserve at 31.3.24
C	Discretionary Housing Payments - Scottish Govt Grant	Alan Puckrin	28	28	28	28	0	Fully Spent in 23/24
C	Smoothing Reserve (Service Concession)	Alan Puckrin	602	0	0	254	348	Sum to smooth difference between approved £1.65m saving and actual saving per the funding model over 2023/28.
B	Inflation Smoothing Reserve	Alan Puckrin	3,000	0	0	1,500	1,500	Allowance to address inflation volatility over the 2023/25 period. Proposed to broaden and manage time limited pressures, 2024/26 Budget.
C	Student Training Fees	Morna Rae	100	0	0	38	62	Payment of training fees to aid staff recruitment and retention. Services have submitted bids and are now compiling a spending profile for 29/09/23.
<b>Total Category B</b>			<b>12,640</b>	<b>0</b>	<b>0</b>	<b>6,351</b>	<b>6,289</b>	
<b>Total Category C to E</b>			<b>5,005</b>	<b>461</b>	<b>366</b>	<b>2,355</b>	<b>2,651</b>	

**POLICY AND RESOURCES COMMITTEE****VIREMENT REQUESTS**

<b>Budget Heading</b>		<b>Increase Budget</b>	<b>(Decrease) Budget</b>
R&B - Budget transfer from Council Tax Prior Years to R&B Employee Costs		30	
R&B - Budget transfer from Council Tax Prior Years to R&B Employee Costs			(30)
R&B - Budget transfer from R&B Miscellaneous to R&B Employee Costs		29	
R&B - Budget transfer from R&B Miscellaneous to R&B Employee Costs			(29)
<b>Total</b>		<b>59</b>	<b>(59)</b>

**Note****Reason for virement:**

1. £30,000 virement from Council Tax Prior Years budget to Revenues and Benefits Employee Cost budget to fund new Grade 3 Masterfile post.
2. £28,900 virement from R&B Miscellaneous budget (H Benefit) to Revenues and Benefits Employee Cost budget to fund previously temp post.

**COMMON GOOD FUND****REVENUE BUDGET MONITORING REPORT 2023/24****PERIOD 6 : 1st April 2023 to 30th September 2023**

	Final Outturn 2022/23	Approved Budget 2023/24	Budget to Date 2023/24	Actual to Date 2023/24	Projected Outturn 2023/24
	£	£	£	£	£
<b><u>PROPERTY COSTS</u></b>	<b>42,400</b>	<b>35,700</b>	<b>26,700</b>	<b>31,310</b>	<b>45,270</b>
Repairs & Maintenance	17,200	11,000	5,500	8,140	18,600
Rates	21,160	21,200	21,200	23,170	23,170
Property Insurance	4,040	3,500	0	0	3,500
Property Costs	0	21,000	10,500	0	21,000
<b><u>ADMINISTRATION COSTS</u></b>	<b>7,930</b>	<b>7,700</b>	<b>800</b>	<b>270</b>	<b>7,700</b>
Sundries	1,730	1,500	800	270	1,500
Commercial Rent Management Recharge	2,200	2,200	0	0	2,200
Recharge for Accountancy	4,000	4,000	0	0	4,000
<b><u>OTHER EXPENDITURE</u></b>	<b>59,300</b>	<b>109,500</b>	<b>42,700</b>	<b>42,700</b>	<b>109,500</b>
Christmas Lights Switch On	10,500	10,500	0	0	10,500
Christmas Decorations	0	44,000	0	0	44,000
Gourock Highland Games	29,400	29,400	29,400	29,400	29,400
Armistice Service	8,850	8,300	0	0	8,300
Comet Festival	13,300	13,300	13,300	13,300	13,300
Events	0	4,000	0	0	4,000
Bad Debt Provision	(2,750)	0	0	0	0
<b><u>INCOME</u></b>	<b>(127,520)</b>	<b>(177,900)</b>	<b>(88,700)</b>	<b>(97,760)</b>	<b>(182,700)</b>
Property Rental	(159,000)	(228,200)	(114,100)	(114,100)	(228,200)
Void Rents	34,980	50,800	25,400	16,340	49,000
Internal Resources Interest	(3,500)	(500)	0	0	(3,500)
<b><u>NET ANNUAL EXPENDITURE</u></b>	<b>(17,890)</b>	<b>(4,000)</b>	<b>(8,000)</b>	<b>(23,480)</b>	<b>770</b>
<b><u>EARMARKED FUNDS</u></b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>TOTAL NET EXPENDITURE</u></b>	<b>(17,890)</b>	<b>(4,000)</b>	<b>(8,000)</b>	<b>(23,480)</b>	<b>770</b>

Fund Balance as at 31st March 2023 123,568

Projected Fund Balance as at 31st March 2024

122,798

## Notes:

**1 Rates (Empty Properties)**

Rates are currently being paid on empty properties, projection reflects current Rates levels however all historic Rates costs are being examined to ensure all appropriate empty property relief has been obtained. Any subsequent credit will be included in future reports.

**2 Current Empty Properties are:**

	<u>Vacant since:</u>
12 Bay St	April 2015, currently being marketed
6 John Wood Street	January 2019, currently being marketed
10 John Wood Street	August 2018
15 John Wood Street	June 2017
17 John Wood Street	June 2023

Policy & Resources CommitteeRevenue Budget Monitoring ReportPosition as at 30th September 2023

Committee	Approved Budget 2023/2024	Revised Budget 2023/2024	Projected Out-turn 2023/2024	Projected Over/(Under) Spend	Percentage Variance
	£,000's	£,000's	£,000's	£,000's	
Policy & Resources	23,129	23,910	23,712	(198)	(0.83%)
Environment & Regeneration	22,505	22,793	22,996	203	0.89%
Education & Communities	100,759	102,173	102,668	495	0.48%
Health & Social Care	68,156	68,156	68,179	23	0.03%
<b>Committee Sub-Total</b>	<b>214,549</b>	<b>217,032</b>	<b>217,555</b>	<b>523</b>	<b>0.24%</b>
Loan Charges	16,902	16,902	16,902	0	0.00%
Saving Approved yet to be Allocated ( <b>Note 1</b> )	(100)	(100)	(100)	0	0.00%
Additional Turnover Savings yet to be identified ( <b>Note 2</b> )	0	(133)	(133)	0	0.00%
Service Concession Flexibility	(1,650)	(1,650)	(1,650)	0	0.00%
Transfer to Earmarked Reserves	0	482	482	0	0.00%
<b>Total Expenditure</b>	<b>229,701</b>	<b>232,533</b>	<b>233,056</b>	<b>523</b>	<b>0.22%</b>
<b>Financed By:</b>					
General Revenue Grant/Non Domestic Rates	(190,719)	(191,551)	(191,551)	0	0.00%
General Revenue Grant - Teachers Hold Back ( <b>Note 3</b> )	(655)	(655)	(655)	0	0.00%
Contribution from General Reserves ( <b>Note 4</b> )	(3,000)	(5,000)	(5,000)	0	100.00%
Council Tax	(35,327)	(35,327)	(35,327)	0	0.00%
Integration Joint Board - Contribution to Reserves	0	0	(23)	(23)	100.00%
<b>Net Expenditure</b>	<b>0</b>	<b>0</b>	<b>500</b>	<b>500</b>	

**Note 1 - Approved savings yet to be allocated**

**Note 2 - Additional Turnover Savings yet to be identified**

**Note 3 - General Revenue Grant - Teachers Hold Back funding to be received after criteria met**

**Note 4 - General Revenue Grant - £2m funded from Capital Grant**

Earmarked Reserves

DMR	300
Anti-Poverty	82
Turnover Savings	100
<b>Contribution to General Earmarked Reserves</b>	<b>482</b>

Redeterminations

Probationer Teachers	(594) ECOD
Teachers Pay	(2,238) Misc
Transfer to Capital	2,000
	<b>(832)</b>

**Earmarked Reserves Position Statement**

Appendix 8

**Summary**

<u>Committee</u>	<u>Total Funding 2023/24</u>	<u>Phased Budget to P6</u>	<u>Actual Spend To 30 September 2023</u>	<u>Variance Actual to Phased Budget</u>	<u>Projected Spend 2023/24</u>	<u>Earmarked 2024/25 &amp; Beyond</u>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Education & Communities	1,495	416	429	13	1,094	401
Health & Social Care	6,463	580	340	(240)	3,204	3,259
Regeneration & Environment	9,242	190	675	485	4,444	4,798
Policy & Resources	17,645	461	391	(70)	8,706	8,940
	34,845	1,646	1,835	189	17,447	17,398

<u>2023/24 %age Spend Against Projected</u>	<u>2023/24 %age Over/(Under) Spend Against Phased Budget</u>
39.21%	3.13%
10.61%	(41.33%)
15.19%	255.31%
4.49%	(15.11%)
10.52%	11.48%

**Actual Spend v Phased Budget Ahead of Phasing = £189k 11.48%**

**Last Update (Period4) Behind Phasing = (£377k)**

**Movement in slippage v Phasing £566k**

Appendix 9

**GENERAL FUND RESERVE POSITION**  
**Position as at 30/09/23**

	<u>£000</u>	<u>£000</u>
Usable Balance 31/3/23 - Post Audit of Accounts		7700
<u>Available Funding:</u>		
Service Concession	14,748	
IRI 2023/26	3,500	
Use of Earmarked Reserve 2022/23	452	
	<hr/>	18700
Projected Surplus/(Deficit) 2023/24	<hr/> (500)	(500)
<u>Use of Balances:</u>		
Support to 2023/26 Budgets	(4,000)	
Net Zero Action Plan	(3,300)	
Anti Poverty Initiatives	(800)	
Employability Smoothing Reserve	(400)	
Digital Modernisation	(1,000)	
Inflation Smoothing Reserve	(3,000)	
2023/26 Capital Programme Funding	(4,000)	
Clune Park Regeneration	(500)	
Voluntary Severance Reserve	<hr/> (1,700)	(18700)
Projected Reserve Balance		<hr/> <b>7200</b> <hr/>

**Minimum Reserve required is £4 million**