
Report To:	Policy & Resources Committee	Date:	26 March 2024
Report By:	Chief Financial Officer and Corporate Director Education, Communities & Organisational Development and Chief Executive	Report No:	FIN/16/24/AP/AB
Contact Officer:	Angela Edmiston	Contact No:	01475 712143
Subject:	2023/24 Policy & Resources Committee and General Fund Revenue Budget Update as at 31 January 2024		

1.0 PURPOSE AND SUMMARY

1.1 For Decision For Information/Noting

- 1.2 The purpose of this report is to advise of the Committee's 2023/24 Revenue Budget position at 31 January 2024 and to highlight a projected underspend of £542,000. 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 £15,604,000, which excludes Earmarked Reserves. The latest projection is an underspend of £542,000 (3.5%), a decrease in costs of £163,000 since last Committee. This is mainly due a further 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 underspend of £122,000. This underspend includes a £250,000 cost to the Council for the unfunded element of the 2023/24 Pay Award, included within appendix 6 of which £266,000 will be reimbursed by the Scottish Government in 2024/25. Based on these figures the Council's unallocated Reserves are currently projected to be £4.478million more than the minimum recommended level of £4.0million by 31 March 2024. This is before reflecting the decisions regarding the use of reserves taken on 29 February as part of the 2024/26 Budget.

2.0 RECOMMENDATIONS

It is recommended that the Committee:

- 2.1 Note the current projected Committee underspend for 2023/24 of £542,000 at 31 January 2024.
- 2.2 Note the projected underspend of £122,000 for the General Fund and the projected surplus reserves of £4.478million at 31 January 2024.
- 2.3 Note that the above projection reflects confirmation that the £655,000 funding held back pending assessment of the 2023 Teachers Census will now be paid in full to the Council.

2.4 Note the projected 2023/24 surplus of £25,910 for the Common Good Budget set out in Appendix 5.

Alan Puckrin
Chief Financial Officer

3.0 BACKGROUND AND CONTEXT

3.1 The revised 2023/24 Revenue Budget for the Policy & Resources Committee is £15,604,000 excluding Earmarked Reserves. This is a decrease of £7,525,000 from the approved budget largely due to allocations from the pay and non pay inflation contingency and additional 2023/24 pay award funding from the Scottish Government yet to be fully allocated. Appendix 1 gives more details of this budget movement.

3.2 The main variances contributing to the net underspend of £542,000 are as follows -

- (a) £23,000 one-off underspend projected for Legal Expenses, not reported at last Committee.
- (b) £60,000 underspend projected for bad debt provision reduction within Housing Benefits, £30,000 movement since last reported to Committee.
- (c) Statutory Additions £40,000 under-recovery, £20,000 movement since P8.
- (d) Housing Benefit Recoveries budget is reporting £40,000 under recovery within income, not reported at last Committee.
- (e) One-off £20,000 overspend for unfunded Housing Benefit costs. This has been identified as a 2024/25 Budget pressure.
- (f) £78,000 combined one-off underspend within ICT computer hardware and software budgets due to the timing of new corporate contracts.
- (g) Projected over-recovery of £34,000 within Income for the ICT service for internal maintenance recharges for computer equipment purchased outside of the refresh programme.
- (h) External Licences fee income is currently projecting an over recovery of £5,000; £27,000 over-recovery on the 2023/24 introduction of fees on short term lets and £32,000 under recovery for liquor income.
- (i) £450,000 underspend within the non-pay inflation contingency budget due to a projected reduced call on this budget as at P8, £50,000 further underspend since last Committee.

3.3 Earmarked Reserves

Appendix 4 gives an update on the operational Earmarked Reserves, i.e. excluding strategic funding models. Spend to 31 January 2024 on these operational Earmarked Reserves is £701,000 (7.95% of projected spend). Appendix 7 gives the overall earmarked reserve position which shows 2.84% spend ahead of the phased budget.

3.4 General Fund Budget & Reserves Position

Appendix 6 shows that as at 31 January 2024 the General Fund is projecting a £122,000 underspend (excluding Social Work) which represents 0.5% of the net Revenue Budget. Policy & Resources Committee are projecting £542,000 underspend which is offset by £160,000 overspend within Environment & Regeneration, an overspend within Education & Communities of £10,000.

3.5 An allowance of £250,000 for the unfunded element of the 2023/24 Pay Award has been included with the Scottish Government having included a one off reimbursement of £266,000 within the 2024/25 Grant settlement.

3.6 Appendix 8 shows the latest position in respect of the General Fund Reserves and shows that the projected balance at 31 March, 2024 is £8.478 million which is £4.478 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 accounts position. The figures do not reflect decisions taken as part of the 2024/26 Budget on 29 February. These will be picked up in reports on the 2024/25 Budget.

3.7 Common Good Fund

The Common Good Fund is projecting a surplus fund balance of £25,910 as shown in Appendix 5 and which results in projected surplus fund balance of £149,480 at 31 March 2024. This position reflects the virement approved at the last meeting.

4.0 PROPOSALS

4.1 There are no proposals within this report.

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

One off Costs

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

Annually Recurring Costs/ (Savings)

Cost Centre	Budget Heading	With Effect from	Annual Net Impact	Virement From (If Applicable)	Other Comments
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 Consultation with relevant officers has taken place.

7.0 BACKGROUND PAPERS

7.1 There are no background papers for this report.

Policy & Resources Budget Movement - 2023/24**Period 10: 1 April 2023 - 31 January 2024**

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	210	(15)			5,825
Legal, Democratic Digital & Customer Services	5,389	261	(3)			5,647
Organisational Development, Policy & Communications	2,219	164	(5)			2,378
Chief Exec	377	22	(28)			371
Miscellaneous	9,514	(12,664)		4,646	(113)	1,383
Totals	23,129	(12,007)	(51)	4,646	(113)	15,604

Supplementary Budget DetailInflation

Revenue & Benefits - various non pay inflationary uplifts	9
ICT - Inflationary Uplift 23/24	8
HR - Occupational Health contract increase	33
Legal Services Pay Award 23/24	253
Chief Executive Services Pay Award 23/24	22
Finance Services Pay Award 23/24	201
ODHR Pay Award 2023/24	131
Miscellaneous - Pay Inflation Adjustments	(10,558)
Miscellaneous - Various Non Pay Inflation Adjustments	(2,106)
	<u>(12,007)</u>

Virements

Legal - Budget transfer to Property Services for Energy Team	(50)
ICT - Budget Transfer from Physical Assets for New Ways of Working Project	40
Registrars - Budget Transfer from Revenue & Benefits	7
Revenue & Benefits - Budget Transfer to Registrars	(7)
Revenue & Benefits - Budget transfer to Property Services for Energy Team	(8)
Chief Executive - Management restructure within E&R Directorate	(28)
ODHR - Events reduction in Events Management to Common Good	(5)
	<u>(51)</u>

Supplementary Budgets

SNCT 2023/24 Pay Award 2023/24	4,646
	<u>4,646</u>

Total Inflation & Virements**(7,412)**

POLICY & RESOURCES

Appendix 2

REVENUE BUDGET MONITORING REPORT

CURRENT POSITION

Period 10: 1 April 2023 - 31 January 2024

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	9,441	9,418	(23)	(0.2%)
623	Property Costs	734	734	734	0	-
892	Supplies & Services	900	918	872	(46)	(5.0%)
2	Transport & Plant	5	5	5	0	-
1,248	Administration Costs	1,306	1,316	1,211	(105)	(8.0%)
37,596	Payments to Other Bodies	41,530	33,581	33,095	(486)	(1.4%)
(26,954)	Income	(30,210)	(30,278)	(30,160)	118	(0.4%)
22,866	TOTAL NET EXPENDITURE	23,129	15,717	15,175	(542)	(3.4%)
	Earmarked reserves		(113)	(113)	0	
22,866	Total Net Expenditure excluding Earmarked Reserves	23,129	15,604	15,062	(542)	

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	5,825	5,819	(6)	(0.1%)
5,234	Legal, Democratic Digital & Customer Services	5,389	5,647	5,525	(122)	(2.2%)
2,279	Organisational Development, Policy & Communications	2,219	2,378	2,402	24	1.0%
2,279	Total Net Expenditure Education, Communities & Organisational Development	13,238	13,850	13,746	(104)	(0.8%)
360	Chief Executive	377	371	383	12	3.2%
2,234	Miscellaneous	9,514	1,496	1,046	(450)	(30.1%)
4,873	TOTAL NET EXPENDITURE	23,129	15,717	15,175	(542)	0
	Earmarked reserves		(113)	(113)		
4,873	Total Net Expenditure excluding Earmarked Reserves	23,129	15,604	15,062	(542)	

POLICY RESOURCES

REVENUE BUDGET MONITORING REPORT

MATERIAL VARIANCES (EXCLUDING EARMARKED RESERVES)

Appendix 3

Period 10: 1 April 2023 - 31 January 2024

Outturn 2022/23 £000	Budget Heading	Budget 2023/24 £000	Proportion of Budget £000	Actual to 31/1/24 £000	Projection 2023/24 £000	Over/(Under) Budget £000	Percentage Variance %
	<u>Finance Services</u>						
38	R&B Legal Expenses	29	17	3	6	(23)	(79.3%)
26	R&B Bad Debt Provison	0	0	(11)	(60)	(60)	(100%)
(270)	R&B Stat Adds	(294)	(212)	(157)	(254)	40	(13.6%)
(124)	R&B HB Recoveries	(110)	(83)	(33)	(70)	40	(36.4%)
23,709	R&B Benefits & Allowances	28,058	23,627	20,181	28,078	20	0.1%
	<u>Organisational Development, Policy & Communications</u>						
	<u>Legal, Democratic Digital & Customer Services</u>						
38	ICT - Computer Hardware - Capita	50	42	23	25	(25)	(50.0%)
556	ICT - Computer Software - Capita & Freshdesk	642	535	830	589	(53)	(8.3%)
(55)	ICT Income Recharges (5 Year Computer Refresh)	(25)	(21)	(24)	(59)	(34)	136.0%
(14)	Legal - Income Licences - Other - Short Term Lets	(16)	(13)	(39)	(43)	(27)	168.8%
(106)	Legal -Income Licenses - Stat Charges - Liquor	(122)	(102)	(77)	(90)	32	(26.2%)
	<u>Miscellaneous Services</u>						
1,750	Non Pay Inflation Contingency	3,562	2,253	22,853	3,112	(450)	(12.6%)
25,548	TOTAL MATERIAL VARIANCES	31,774	26,043	43,549	31,234	(540)	

EARMARKED RESERVES POSITION STATEMENT

COMMITTEE: Policy & Resources

C a t e g o r y	Project	Lead Officer/ Responsible Manager	Total Funding	Phased Budget P10	P10 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		
B	Early Retiral/Voluntary Severance Reserve	Alan Puckrin	1,995	0	63	250	1,745	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	182	138	175	1,093	23/24 has saw the purchases of Schools Cashless Catering System replacement 36K and CRM Replacement systems inidicative timeline 85K. Ongoing discussion for Revenue and Benefits Victoria Forms system that may see spend in 23/24.(est cost 37K) 5k costs relating to FreshDesk implementation.
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	2,115	197	168	1,194	921	Detailed report went to November Policy & Resources Committee. Decisions taken as part of the 24/26 Budget will use £658k of the balance.
B	Loan Charge Funding Model	Alan Puckrin	1,645	0	0	1,048	597	December Finance Strategy allocated a further £3.0million over 2023/27 to the EMR to deliver a recurring saving from 2025/26.
C	GDPR	Iain Strachan	19	16	12	12	7	Information governance system contract (Workpro) awarded (2yr+1yr+1yr). Spend committed -now £12k per year. Continued corporate training programme being organised. C/fw for Training Commitments
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. Further £6.0m agreed in principle 1/2/27.
C	ICT Technicians To Support Digital School Inclusion/Covid Recovery	Iain Starchan	70	44	51	56	14	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	36	25	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	9	267	0	Project moving to asset based phase and use of EMR being reviewed.

EARMARKED RESERVES POSITION STATEMENT

COMMITTEE: Policy & Resources

C a t e g o r y	Project	Lead Officer/ Responsible Manager	Total Funding	Phased Budget P10	P10 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	HR Resources	Morna Rae	92	76	55	68	24	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 £3.8k to 12th Jan 2024. Pay Award for E Gallagher £2.5K. 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 P10	P10 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	30	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	27	26	31	36	£27k funding for marketing post to be fully spent. For £40k Historic Links to Slavery Funding - spend £4k expected in early 2024, remainder £36k to be carried forward.
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.
C	Fund March 2023 Budget Decisions		0	0	0	0	0	£3.5 from IRI (3 years)
B	Budget Delivery Reserve	Alan Puckrin	3,000	0	0	250	2,750	Allowance to address inflation volatility and other Budget delivery pressures over the 2024/26 period. Bulk required in 2024/25
C	Student Training Fees	Morna Rae	100	0	19	24	76	Payment of training fees to aid staff recruitment and retention. Services have confirmed cost for courses overall as £34k, with projected spend in 23/24 £24k, £10k in future years. Actual spend to date split £18k HR and £1k Finance. The remainder £66k is to be carried forward, with potential to go back out to services again to apply in 24/25, further details to be confirmed.
Total Category B			12,640	0	63	4,548	8,092	
Total Category C to E			5,036	698	638	2,261	2,775	

COMMON GOOD FUND**REVENUE BUDGET MONITORING REPORT 2023/24****PERIOD 10 : 1st April 2023 to 31st January 2024**

	Final Outturn 2022/23	Approved Budget 2023/24	Budget to Date 2023/24	Actual to Date 2023/24	Projected Outturn 2023/24
	£	£	£	£	£
PROPERTY COSTS	42,400	56,700	47,900	35,550	58,670
Repairs & Maintenance	17,200	11,000	9,200	4,110	11,000
Rates 1	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	17,500	8,270	21,000
ADMINISTRATION COSTS	7,930	7,700	1,300	0	7,700
Sundries	1,730	1,500	1,300	0	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
OTHER EXPENDITURE	50,450	101,200	100,500	77,700	101,200
Christmas Lights Switch On	10,500	10,500	10,500	10,500	10,500
Christmas Decorations	0	44,000	44,000	24,500	44,000
Gourock Highland Games	29,400	29,400	29,400	29,400	29,400
Comet Festival	13,300	13,300	13,300	13,300	13,300
Events	0	4,000	3,300	0	4,000
Bad Debt Provision	(2,750)	0	0	0	0
INCOME	(127,520)	(177,900)	(147,900)	(153,680)	(193,480)
Property Rental	(159,000)	(228,200)	(190,200)	(190,200)	(228,200)
Void Rents 2	34,980	50,800	42,300	36,520	38,220
Internal Resources Interest	(3,500)	(500)	0	0	(3,500)
NET ANNUAL EXPENDITURE	(26,740)	(12,300)	1,800	(40,430)	(25,910)
EARMARKED FUNDS	0	0	0	0	0
TOTAL NET EXPENDITURE	(26,740)	(12,300)	1,800	(40,430)	(25,910)

Fund Balance as at 31st March 2023 **123,568**

Projected Fund Balance as at 31st March 2024

149,478**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:

12 Bay St
6 John Wood Street
10 John Wood Street
16 John Wood Street
17 John Wood Street

Vacant since:

April 2015, currently being marketed
January 2019, currently being marketed
August 2018
November 2023
June 2023

Policy & Resources Committee

Revenue Budget Monitoring Report

Period 10: 1 April 2023 - 31 January 2024

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	15,604	15,062	(542)	(3.47%)
Environment & Regeneration	22,505	24,211	24,371	160	0.66%
Education & Communities	100,759	111,094	111,104	10	0.01%
Social Work & Social Care	68,156	69,672	70,442	770	1.11%
2023/24 Pay Award Impact (Note 1)	0	0	250	250	
Committee Sub-Total	214,549	220,581	221,229	648	0.29%
Loan Charges	16,902	16,902	16,902	0	0.00%
Saving Approved yet to be Allocated (Note 1)	(100)	(100)	(100)	0	0.00%
Additional Turnover Savings unallocated (Note 3)	0	(133)	(133)	0	0.00%
Service Concession Flexibility	(1,650)	(1,650)	(1,650)	0	0.00%
Transfer to Earmarked Reserves	0	563	563	0	0.00%
Total Expenditure	229,701	236,163	236,811	648	0.27%
Financed By:					
General Revenue Grant/Non Domestic Rates	(190,719)	(195,181)	(195,181)	0	0.00%
General Revenue Grant - Teachers Hold Back (Note 4)	(655)	(655)	(655)	0	0.00%
Contribution from General Reserves (Note 5)	(3,000)	(5,000)	(5,000)	0	100.00%
Council Tax	(35,327)	(35,327)	(35,327)	0	0.00%
Integration Joint Board - Contribution from Reserves	0	0	(770)	(770)	100.00%
Net Expenditure	0	0	(122)	(122)	

Note 1 - Unfunded impact of 2023/24 Pay Award

Note 2 - Approved savings yet to be allocated

Note 3 - Additional Turnover Savings unallocated

Note 4 - General Revenue Grant - Teachers Hold Back funding to be received

Note 5 - General Revenue Grant - £2m funded from Capital Grant

Earmarked Reserves

DMR	300
FSM Holiday Payments	50
Anti-Poverty	113
Turnover Savings	100
Contribution to General Earmarked Reserves	563

Redeterminations

Probationer Teachers	(859) ECOD
Teachers Pay Award 2023/24	(2,238) Misc
LG Pay Award 2023/24	(2,408) Misc
Psychologist Probationer	(15) ECOD
Employability Funding	(195) ERR
Ukraine Funding	(453) HSCP
C&F Fostering/Kinship	(237) HSCP
Self Direct Support	(5) HSCP
Summer of Fun	(52) ECOD

Earmarked Reserves Position Statement

Appendix 7

Summary

<u>Committee</u>	<u>Total Funding 2023/24</u>	<u>Phased Budget to P10</u>	<u>Actual Spend To 31 January 2024</u>	<u>Variance Actual to Phased Budget</u>	<u>Projected Spend 2023/24</u>	<u>Earmarked 2024/25 & Beyond</u>
	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>	<u>£000</u>
Education & Communities	1,095	541	549	8	818	277
Social Work & Social Care	6,730	1,818	520	(1,298)	2,990	3,740
Regeneration & Environment	9,473	628	2,020	1,392	4,142	5,331
Policy & Resources	17,676	698	701	3	6,809	10,867
	34,974	3,685	3,790	105	14,759	20,215

<u>2023/24 %age Spend Against Projected</u>	<u>2023/24 %age Over/(Under) Spend Against Phased Budget</u>
67.11%	1.48%
17.39%	(71.40%)
48.76%	221.61%
10.30%	0.43%
25.68%	2.84%

Actual Spend v Phased Budget Ahead of Phasing = £105k 2.84%

Last Update (Period P8) Behind Phasing = (£193k)

Movement in slippage v Phasing £298k

Clune Park Regeneration

Appendix 8

GENERAL FUND RESERVE POSITION
Position as at 31/01/24

	<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/> 122	
		122
<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)
<u>Write Backs</u>		
IL Smoothing Reserve - P&R November 2023		400
2024/26 Budget Update Write Backs - P&R February 2024:		
1140 Hours		63
Gourock Ampitheatre		10
Covid Recovery Grants		150
OD & HR Temp Employees		33
Projected Reserve Balance		<hr/> 8478 <hr/>

Minimum Reserve required is £4 million

Decisions taken as part of the 29 February Budget are not reflected in these figures.