
FINAL REVENUE VIREMENTS AND EARMARKED BALANCES 2017/18

**Report by the Chief Financial Officer
EXECUTIVE COMMITTEE**

13 MARCH 2018

1 PURPOSE AND SUMMARY

- 1.1 **This report seeks approval for the final 2017/18 budget virements and approval to carry forward identified earmarked budgets to 2018/19.**
- 1.2 The monitoring of the General Fund Revenue Budget at the end of January has identified the final virements and earmarked balances for 2017/18. These include routine virements in Appendix 1 and earmarked balances in Appendix 2 where it has been identified that budget is required to be carried forward to support expenditure in 2018/19.

2 RECOMMENDATIONS

- 2.1 **It is recommended that the Executive Committee:**
 - (a) **approves the virements in Appendix 1, and**
 - (b) **approves the earmarked balances in Appendix 2.**

3 BACKGROUND

3.1 During 2017/18, and most recently at the meeting held on 14 February 2018, the Executive Committee approved a number of revenue budget virements. The original projections on which the February virements were based were made in January 2018, based on actual spend to 31 December 2017. Since then, further work on projected expenditure and income has identified the requirement to seek approval for further budgetary adjustments.

4 VIREMENTS REQUIRED

4.1 These fall into two categories as follows:

(a) **2017/18 – Routine Virements (Appendix 1)**

This adjustment supplements the virements approved by Executive during the financial year, including those approved on 14 February 2018, and are detailed in Appendix 1. Final approvals are now sought to reflect:

- An increase of Revenue Support Grant for 2017/18 following final confirmation from Scottish Government. This requires the income budgets to be “grossed up” to fund expenditure.

(b) **Earmarked Balances (Appendix 2)**

These also supplement the earmarked balances approved by the Executive Committee during 2017/18 to date. These virements are detailed in Appendix 2 and earmarking is required:

- where projects or initiatives will now be completed in 2018/19;
- to reflect the Scottish Government decision to provide £0.767m of the 2018/19 financial settlement before the 31st March 2018 as part of the 2017/18 funding. This amount now requires to be carried forward to support the 2018/19 budget approved on 20 February 2018.

5 IMPLICATIONS

5.1 **Financial**

There are no additional costs attached to any of the recommendations contained in this report.

5.2 **Risk and Mitigations**

The main risk is that after the earmarked balances are carried forward into 2018/19, the Services do not come within budget at year-end, this is mitigated by year-end adjustments which will reduce earmarked balances in relevant services where there are budget pressures to ensure the annual budget provision is not exceeded.

5.3 **Equalities**

It is anticipated there will be no adverse impact due to race, disability, gender, age, sexual orientation or religion/belief arising from the proposals contained in this report.

5.4 **Acting Sustainably**

There are no economic, social or environmental effects.

5.5 Carbon Management

There are no effects on carbon emissions.

6 CONSULTATION

- 6.1 Directors and their staff where appropriate have been involved in and agreed the compilation of the final virements.
- 6.2 The Monitoring Officer, the Chief Legal Officer, the Chief Officer Audit & Risk, the Chief Officer HR and the Clerk to the Council have been consulted and any comments reflected in the report.

Approved by

David Robertson

Chief Financial Officer

Signature

Author(s)

Name	Designation and Contact Number
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Background Papers:

Previous Minute Reference: - Executive Committee, 14th February 2018

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