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## **FINAL REVENUE VIREMENTS AND EARMARKED BALANCES 2019/20**

**Briefing Note by Executive Director, Finance & Regulatory**

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### **EMERGENCY POWERS – COVID-19**

**8 April 2020**

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#### **1 DECISION(S) REQUIRED BY CHIEF EXECUTIVE**

**1.1 I recommend that approval is given for**

- (a) the virements in Appendix 1; and**
- (b) the earmarked balances in Appendix 2.**

#### **2 BACKGROUND AND PURPOSE**

2.1 During 2019/20, and most recently at the meeting held on 11 February 2020, the Executive Committee approved a number of revenue budget virements. The original projections on which the February virements were based related to actual spend to 31 December 2019. Since then, further work on projected expenditure and income has identified the requirement to seek approval for final budgetary adjustments.

2.2 Virements required fall into two categories:

**(a) 2019/20 – Routine Virements (Appendix 1)**

This adjustment supplements the virements approved by the Executive Committee during the financial year, including those approved on 11 February 2020, and are detailed in Appendix 1. Final approvals are now sought to reflect:

- i. A reallocation of budgets between Services to reflect latest spending plans;
- ii. Adjustments to Revenue Support Grant for 2019/20 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 2019/20 to date. These virements are detailed in Appendix 2 and earmarking is required:

- i. Where projects or initiatives will now be completed in 2020/21;

- ii. An increase to the previously approved DSM carry forward projections including Pupil Equity Fund (PEF) funding.

### 3 IMPLICATIONS

#### 3.1 Financial

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

#### 3.2 Risk and Mitigations

The main risk is that after the earmarked balances are carried forward into 2020/21, the Service do not come within budget at year-end; this is mitigated by year-end adjustments which will reduce earmarked balances in relevant Services if required.

#### 3.3 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.

### 4 CONSULTATION

4.1 Directors and their staff where appropriate have been involved in and agreed the compilation of the final virements.

4.2 The Chief Legal Officer (Monitoring Officer), the Chief Officer Audit & Risk, the Service Director HR & Communications and the Clerk to the Council have been consulted and any comments have been reflected in the report.

4.3 The Convener, the Leader of the Administration and the Leader of the Opposition are being consulted and any questions will be responded to by relevant Officers and any comments received will be considered by the Chief Executive in arriving at her decision.

#### Author(s)

Name	Designation and Contact Number
Suzy Douglas	Financial Services Manager Tel: 01835 824000 ext 5881

#### APPROVED:

Chief Executive: Tracey Logan Date: 6 May 2020

#### Having consulted -

Leader of the Administration: Cllr Shona Haslam Date: 4 May 2020

Convener: Cllr David Parker Date: 4 May 2020

Leader of the Opposition: Cllr Stuart Bell Date: 4 May 2020