
FINAL REVENUE VIREMENTS AND EARMARKED BALANCES 2022/23

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

14 MARCH 2023

1 PURPOSE AND SUMMARY

- 1.1 This report seeks approval for the final 2022/23 budget virements and approval to carry forward identified earmarked budgets to 2023/24.**
- 1.2 The monitoring of the General Fund Revenue Budget at the end of January has identified the final virements and earmarked balances for 2022/23. 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 2023/24.

2 RECOMMENDATIONS

- 2.1 I recommend that the Executive Committee:**
 - (a) approves the virements in Appendix 1;**
 - (b) approves the earmarked balances in Appendix 2; and**
 - (c) delegates authority for the remainder of the financial year to allow the Acting Chief Financial Officer to approve any year-end budget adjustments required to reflect additional 2022/23 funding allocations.**

3 BACKGROUND

- 3.1 During 2022/23, and most recently at the meeting held on 14 February 2023, 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 2022. Since then, notification of further Scottish Government grant funding and work on projected expenditure and income has identified the requirement to seek approval for final budgetary adjustments.
- 3.2 Approval is also being sought for delegated authority for the remainder of the financial year to allow the Acting Chief Financial Officer to approve any year-end budget adjustments required to reflect additional 2022/23 funding allocations. Any adjustments actioned through this delegated authority will be reported to the Executive Committee as part of the 2022/23 outturn report in June 2023.

4 VIREMENTS REQUIRED

4.1 The virements required fall into two categories as follows:

(a) **2022/23 – Routine Virements (Appendix 1)**

This adjustment supplements the virements approved by the Executive Committee during 2022/23 to date and are detailed in Appendix 1. Final approvals are now sought to reflect:

- i. an additional contribution from Scottish Government towards the recurring costs associated with SNCT pay offer for 2022/23 of 6% (not yet agreed);
- ii. a reduced borrowing requirement due to timing movements in the capital programme to be transferred to Treasury Reserve (£600k) to smooth capital financing requirements in future years.

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

These also supplement the earmarked balances approved by the Executive Committee during 2022/23 to date. These virements are detailed in Appendix 2 and earmarking is required:

- i. where projects or initiatives will now be completed in 2023/24; and
- ii. to reflect DSM carry forward projections including Pupil Equity Fund (PEF) funding

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 2023/24, the Services overspend their remaining budget at year-end, this is mitigated by year-end adjustments which will reduce earmarked balances in relevant services if required.

5.3 Integrated Impact Assessment

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 Sustainable Development Goals

There are no significant effects on the economy, community or environment.

5.5 Climate Change

No effect on carbon emissions are anticipated from the recommendation of this report.

5.6 Rural Proofing

It is anticipated there will be no adverse impact on the rural area from the proposals contained in this report.

5.7 Data Protection Impact Statement

There are no personal data implications arising from the proposals contained in this report.

5.8 Changes to Scheme of Administration or Scheme of Delegation

No changes to either the Scheme of Administration or the Scheme of Delegation is required as a result of this report.

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/Chief Legal Officer, the Chief Officer Audit and Risk, the Director (People Performance & Change), the Clerk to the Council and Corporate Communications are being consulted and any comments received will be reported to the meeting.

Approved by

Suzy Douglas
Acting Chief Financial Officer

Author(s)

Name	Designation and Contact Number
Suzy Douglas	Acting Chief Financial Officer

Background Papers:

Previous Minute Reference: - Executive Committee, 14th February 2023

Note – You can get this document on tape, in Braille, large print and various computer formats by contacting the address below. Finance can also give information on other language translations as well as providing additional copies.

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