

ECONOMIC DEVELOPMENT COMMITTEE

16 JUNE 2021

ECONOMIC DEVELOPMENT REVENUE AND CAPITAL FINANCIAL OUTTURN REPORT TO 31 MARCH 2021

1.0 Purpose of Report

1.1 To present to Members the 2020/21 financial outturn position on the Economic Development Committee's revenue and capital budgets, including:-

- General Fund (GF) Revenue
- Capital Programme

1.2 It was requested by Members at the Policy & Finance Committee during February 2020 that reports were presented to individual Committees, for noting, for them to understand the financial position of their Committee.

2.0 Background Information

2.1 The financial outturn position to 31 March 2021 for the Economic Development Committee's revenue services is an unfavourable variance of £0.204m. The main reasons for this variance are in **Appendix A** attached.

2.2 The financial outturn position to 31 March 2021 for the Economic Development Committee's capital programme is a favourable variance of £0.326m, of which £0.325m requires reprofiling to 2021/22. Further details are in **Appendix B** attached.

<i>Economic Development</i>	Budget Approved as per P&F 21.01.21	Revised budget post-P&F	2020/21 Outturn	Variance
General Fund	0.626	0.670	0.344	(0.326)
General Fund REFCUS *	0.049	0.049	0.049	0.000
Total	0.675	0.719	0.393	(0.326)

*REFCUS relates to Revenue Expenditure funded from Capital under Statute i.e. expenditure on non-Council-owned assets e.g. disabled facilities grants.

3.0 Financial Implications (FIN21-22/9337)

3.1 The financial implications will all be contained within the report to Policy & Finance Committee on 24 June.

4.0 RECOMMENDATION

That the contents of the report be noted.

Reason for Recommendation

To inform Members of the financial outturn position for Economic Development Committee as at 31 March 2021.

Background Papers

Nil

For further information please contact Nick Wilson, Business Manager – Financial Services on Ext. 5317

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