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**GLASGOW CITY REGION – CITY DEAL CABINET JOINT  
COMMITTEE**

**Unaudited Annual Accounts  
for the Year ended 31 March 2026**

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# GLASGOW CITY REGION – CITY DEAL CABINET JOINT COMMITTEE

## Audited Annual Accounts Year ended 31 March 2026

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## ❖ Management Commentary

### History and Statutory Background

Glasgow City Region, one of the largest regions in the UK, is Scotland's economic powerhouse. With a combined population of 1.9 million (NRS Mid-2024 Population Estimates Scotland), it provides 34% of the nation's jobs (ONS Business Register and Employment Survey) and a base to almost 30% of Scotland's businesses (ONS UK Business Counts). Its economy produced an approximate £60 billion of Gross Value Added (GVA) in 2023, making it the largest city region economy in Scotland and the seventh largest in the UK (ONS Regional gross value added (balanced) by industry: city and enterprise regions).

Our ground-breaking £1.13 billion City Deal, the first in Scotland and one of the largest in the UK, is an agreement between the UK Government, the Scottish Government and the eight member authorities across Glasgow City Region.

The eight participating member authorities are East Dunbartonshire Council, East Renfrewshire Council, Glasgow City Council, Inverclyde Council, North Lanarkshire Council, Renfrewshire Council, South Lanarkshire Council and West Dunbartonshire Council.

The City Deal provides over £1 billion funding from the UK and Scottish governments to Glasgow City Region to be distributed to the member authorities and is set to transform the physical and social landscape – creating thousands of new jobs, homes, supporting business growth, improving transport connectivity and unlocking land in key sites for development.

In 2014 eight councils agreed to establish a Joint Committee to govern the City Deal and determine the strategic economic development priorities for Glasgow City Region.

Glasgow City Council is the Accountable Body.

An Assurance Framework sets out the operational structure of the Joint Committee, how its functions are governed and the role of the Accountable Body.

The Glasgow City Region has more recently expanded beyond City Deal taking in additional funding which will still contribute to and exceed our overall strategic aims across the region. The aims are being achieved through awards of Government funding for the Shared Prosperity Fund, Innovation Accelerator, 5G Innovation Region and creation of Investment Zones.

### Structure

The Joint Committee, known as the Glasgow City Region Cabinet (the Cabinet), is made up of the Leaders of the participating member authorities. The Cabinet is responsible for decision making in

relation to the City Deal and for determining the strategic economic development priorities for Glasgow City Region. Meetings are held quarterly and are open to the public, with papers available through the Glasgow City Region website.

The Glasgow City Region Programme Management Office (GCR PMO) acts as the secretariat for the Cabinet and is the central point for appraisal and monitoring of all aspects of City Deal. The Cabinet is supported by a Chief Executives' Group (CEG), which oversees the management of the GCR PMO in its delivery of the operational functions of the Cabinet.

The CEG is also supported by a number of sub-groups, comprised of officers from the member authorities focused on driving wider economic growth. Consultation continues to take place with the Glasgow City Region and the UK and Scottish Governments through ongoing officer liaison and an Annual Conversation event in September each year. Governance arrangements align to the Assurance Framework and the Programme Business Case. The City Deal is also supported by a programme of internal and external audits.

## **Strategic Aims**

Over its lifetime to 31 March 2035, it was originally estimated at programme commencement that the City Deal would:

- Deliver £2.2 billion in additional GVA per annum (a 4% uplift) across the City Region;
- Support an additional overall increase of around 29,000 jobs in the City Region;
- Create 15,000 construction jobs through the City Deal construction programme;
- Work with 19,000 unemployed residents and support over 5,500 back into sustained employment;
- Leverage in an estimated £3.3 billion of private sector investment to support the delivery of the projects within the infrastructure programme;
- Spread the benefits of economic growth across the Region, ensuring deprived areas benefit.

These Strategic Aims were originally stated in support of our grant application and are monitored and reported through our quarterly reporting cycle as well as more detailed reporting every 5 years for the Gateway review process. The Gateway review aims to confirm progress before releasing the following 5 years City Deal funding.

Whilst the funding received by the Glasgow City Region is increasing beyond just City Deal, with the addition of Shared Prosperity Fund; 5GIR; Innovation Accelerator etc, the Strategic Aims remain valid. We are, however, reporting against additional Government set targets as well as developing additional ones against which the different funding achievements can be measured.

## Programme Performance

This report marks the eleventh year since the creation of the Glasgow City Region Cabinet Joint Committee and our formal partnership and covers the year ending 31 March 2026.

This past year has been Glasgow City Region (GCR)'s most ambitious and productive yet, delivering significant progress across a wide portfolio of infrastructure, innovation and investment programmes, all underpinned by a strong foundation of collaboration.

Over the last year, the Region successfully integrated Clydeplan to establish a new **Place** team, supporting a more strategic Region-wide approach. Development of the **Clyde Mission** Strategic Masterplan has continued to make progress and comprehensive engagement with a wide range of stakeholders has started to take place across the member authorities, as part of the overall engagement strategy. The Region also launched a new [£25 million Heat Decarbonisation Fund](#) in December 2025, which will provide targeted investment within the Clyde Mission Corridor. Work has also progressed on the development of the Region's Spatial Strategy and on the **GCR Green Network** programme – with the completion of peatland restoration projects spanning several hundred hectares; establishing the River Kelvin Catchment Partnership alongside the member authorities and NatureScot; and more than 10,000 trees planted as part of planting events to celebrate Glasgow's 850 celebration.

The Region's **£185 million Investment Zone** also saw significant progress, moving from concept to delivery. In June 2025, the Scottish and UK Governments formally confirmed the Zone's focus on Advanced Manufacturing, and in March 2026 both governments confirmed the Investment Zone Tax Site at the Advanced Manufacturing Innovation District (AMIDS) and Glasgow Airport – including new financial powers which will allow the Region to unlock massive investment opportunities, jobs, and generate up to £162 million of additional benefits to the local economy over 25 years. Due to delays in obtaining Government guidance and establishing governance and operating arrangements the initial years programmed spend has necessarily been deferred to 2026/27 and it is hoped to catch up with the original spend profiles over time.

Additionally, the Region's work on **innovation** continued to make strides. Delivery continued to progress on the Region's [Innovation Action Plan](#), in partnership with Innovate UK and Scottish Enterprise. This last year also marked the final year of the Region's landmark **Innovation Accelerator** programme, which funded seven of the programme's initial 11 local projects with an additional £30 million extension shared across three regions. Since its inception, the programme has engaged with over 250 companies, secured £47 million in co-investment, created 260 new jobs, and retained over 370 existing jobs across the 11 projects.

In July 2025, Glasgow City Region was also announced as one of three UK cities and regions to receive at least £30 million through the new **Local Innovation Partnerships Fund (LIPF)**, with a further £20 million announced in October to bring the total funding package to £50 million. Through the Intelligence Hub’s work on the Innovation Clusters Baseline, and validated by industry experts and key stakeholders, the Region confirmed the focus for the LIPF will be on the Health and Life Sciences cluster across MedTech, BioTech, and Pharma and Biopharma. In late 2025, the LIPF launched two open calls for proposals - £25 million for the commercialisation of R&D and a £20 million Laboratory Infrastructure Fund – with the full programme to be submitted to UK Research and Innovation (UKRI) in 2026.

This year also saw the Region’s **5G Innovation Region** pilot come to a close, marking the end of the programme’s one-year extension which saw GCR awarded a share of £7 million. The last 12 months saw a focus on Care and Connected Wellbeing and Smart Social Assets – supporting four Health and Social Care partnerships (HSCPs) across the Region to modernise community and residential care, and using Internet of Things (IoT) technology to improve housing condition monitoring, asset management and tenant wellbeing across a range of housing providers. A key part of the programme also included Scotland’s largest study of mobile phone connectivity, originally launched in November 2024, and work will continue over the next year to improve the quality of this data and extend the coverage of [the interactive map](#). Key strands of this work will now be integrated into the GCR team moving forward, including work with the HSCPs and work on connectivity.

In November 2025, the Region celebrated the first anniversary of the campaign to **Make Glasgow City Region a Living Wage Place**, which surpassed its’ ambitious year one target of 200 new Living Wage accredited employers across GCR. Since the campaign’s launch in November 2023, 200 new businesses have become accredited and wages have been uplifted for almost 2,000 workers.

Work is also continuing on **Economy and Health** across the Region, with significant progress on work to support the Foundational Economy through development of a Challenge Fund led by Glasgow City Council. Initially focused on the Early Learning and Childcare sector, the Fund will support new ideas that improve the quality, accessibility and resilience of services across key challenge areas. It will provide successful projects with financial support and access to resources and expertise. On top of this, ongoing use continues of the Region’s Capital Investment Health Impact Assessment (CHIA) toolkit which launched in December 2024.

The Region also kicked off a landmark project with Glasgow City Council leading on behalf of all 8 Member Authorities in the procurement of a private sector Charge Point Operator to takeover the existing network and to install at least 3,000 new **electric vehicle (EV) charge points**. This is one of the largest contracts of its kind in the UK, with an estimated contract value over the 20 year lifetime of the project of £780 million, leveraging over £45 million of private sector investment, and generating a revenue share for

the Member Authorities. The contract will deliver a nationally significant increase in EV charge point numbers – widening access for thousands of people across the Region, providing charge points in areas that may not typically be attractive to the private sector, and enabling a more just transition to zero emissions. Developing the project specification and the draft concession contract has proven complex and required a lot of internal resource from legal and procurement within Glasgow City Council and the Member Authorities, as well as expert external technical and commercial advisers, including the National Wealth Fund and Scottish Futures Trust. The complexity of the project is a reflection of the nature of the electric vehicle charge point market which is emerging and immature and is therefore subject to change and uncertainty. This project is progressing at the same time as many other Scottish and English Local Authorities have been working towards appointing Charge Point Operators in their own areas over a similar time period, and the market capacity to deliver these projects has been identified as a project risk. While the project is predominantly funded by the private sector, a small amount of grant funding (£3.6 million) has been provided by Transport Scotland – ensuring that the project can be delivered in this wider period of uncertainty while also meeting the requirements of Transport Scotland is a further complication that is being managed.

Separately, the Region continued to grow and develop the **Community Benefits Hub** website, an online wish list which enables communities to post up requests for goods or services to be met by suppliers. Since its launch in September 2024, the Hub has seen 158 community requests picked up by suppliers worth over £170,000 and 890 volunteer hours, 103 (£124,500 and 742 hours) of which have been fully completed. This past year also saw phase two of the Hub go live, introducing Anchor organisations to provide a further stream of suppliers to support local communities.

Lastly and no less importantly, the Region's **£1.13 billion City Deal programme** – which remains one of the most ambitious in the UK – delivered a number of transformative infrastructure projects over the last year and successfully passed its Gateway Review 2 to release a further £300 million funding. This year the Cabinet agreed to set an ambitious construction end date of December 2029 for the City Deal Programme (with the exception of the East Airdrie Link Road Project). This deadline, which seeks to accelerate the pace of investment in the Region's economic and social infrastructure, will require Member Authorities to ensure that adequate resources are in place to deliver at pace.

Significant progress has been made on the £64.5 million **Enabling Commercial Space Programme**, which is providing funding to the Region's councils to refurbish existing or create new commercial or industrial premises. The programme aims to tackle a key problem identified within the Region's Economic Strategy, supported by findings from a research report commissioned by the Region. Across the last year, most member authorities have completed the shortlisting phase and two FBCs have been approved to date.

We also celebrated a number of landmark City Deal project milestones. Work on Glasgow's city centre **Avenues programme** is well underway – marking the biggest city centre upgrade since the pedestrianisation of Buchanan Street in the 1970s. This includes the redevelopment of **George Square**, which is due to complete in autumn of this year, which forms a wall-to-wall transformation of the square to create a more attractive, people-focused and greener space.

In May 2025, the Region also celebrated the opening of the **Renfrew Bridge** – the first opening road bridge across the River Clyde – which has since seen more than 3.3 million crossings since recording started in June; and this year, the **Govan to Partick Bridge** celebrated more than one million crossings since opening.

In mid-2025, the second phase of **Byres Road** public realm improvement works began and ground was officially broken on the new £18.3 million **Balgray railway station** in Barrhead. And in early 2026, the completion of a new £5.9 million railway bridge in West Dunbartonshire marked a key milestone in the Strategic Development Opportunity Site at Bowling (the former **Exxon site**), which will deliver improved transport infrastructure and unlock the potential of the disused site. Work also progressed on the Case for Investment for the **Clyde Metro**, with new governance arrangements approved in early 2026.

Reflecting on the success of the past eleven years, and a proven track record of collaboration, the Region remains focused on delivering an ambitious portfolio of around £2 billion and building towards further devolved powers. In the wake of further unprecedented funding and powers being granted to English city regions, Glasgow City Region is fully prepared to lead within Scotland's emerging regional landscape, to act as a leading candidate to shape the design of new legislative and governance frameworks. This includes taking the required steps to articulate a clear, evidence-based case for regional devolution, through setting up dedicated workstreams covering key policy areas including innovation, investment, housing, planning, transport, skills, and economic development.

Glasgow City Region is entering a pivotal period, with major reforms ahead, and this year promises a huge opportunity for the Region to build on the leadership established with the City Deal to shape the next phase of regional economic governance in Scotland.

## Financial Performance

The cost of running the Glasgow City Region – City Deal Cabinet Joint Committee is the main item of expenditure of the Cabinet. Salary costs and any administrative expenses incurred by the GCR PMO are re-imbursed in full by the participating member authorities.

The 2025/26 gross expenditure budget for the GCR PMO was set at £2.808 million (2024/25: £2.115 million). This, together with balances brought forward from previous years of £2.956 million (2024/25: £1.929 million) and additional 2025/26 funding of £3.856 million (2024/25: £4.856 million), provided total available resources of £9.620 million for the year (2024/25: £8.900 million).

Expenditure of £5.687 million (2024/25: £5.944 million) was incurred in the year, this gave an unfavourable budget variance of £2.879 million (2024/25: £3.830 million). This, together with the favourable income variance resulting from additional funding and increased interest on grants held pending distribution to member authorities, resulted in an additional resource balance of £3.932 million (2024/25: £2.956 million) which has been carried forward into 2026/27 and future years and will be used to meet agreed priorities.

The accounts have been prepared on a going concern basis see Note 1 Statement of Accounting Policies.

## ❖ Annual Governance Statement 2025/26

### **Role and responsibilities**

The Glasgow City Region Cabinet is a Joint Committee established under Section 57 of the Local Government (Scotland) Act 1973, by the eight member authorities.

The lead body of the Joint Committee is Glasgow City Region Cabinet which meets four times annually. The Cabinet comprises the Leaders of the participating authorities and is responsible for the strategic direction of the organisation and for approving the annual budget and business plan. The Cabinet is supported by a Chief Executives' Group, and the Programme Management Office acts as a secretariat.

The matters reserved to the member authorities for decision making which cannot be dealt with by the Cabinet are as follows:

- Any material financial decisions over and above what has been committed through the City Deal or other programme.
- Any amendment of the Joint Committee.
- Any requests for the addition of another local authority as member authority.
- Approval by a member authority to enter into a grant agreement in relation to a specific City Deal project.

### **Accountable Body**

Glasgow City Council is the accountable body for the Glasgow City Region Cabinet. As accountable body, the Council holds and disburses the City Deal and Shared Prosperity grant funding; manages the budget for the Programme Management Office (PMO); signs grant offers with the Scottish and UK Governments; and makes disbursements to member authorities and other bodies as appropriate under the terms of the grant agreement.

### **Cabinet meetings**

Regular meetings of the Glasgow City Region Cabinet are held on a quarterly basis. Occasional ad hoc meetings are also held as required. Cabinet meeting dates are listed in the Council Diary which is available at: <https://onlineservices.glasgow.gov.uk/councillorsandcommittees/calendar.asp>

## **Representation**

The Glasgow City Region Cabinet is comprised of the Council Leaders (or their nominee) of each of the eight member authorities and is chaired by the Leader of Glasgow City Council as accountable body.

## **Chief Executives' Group**

A management group has been established comprising the Chief Executive of each of the member authorities (or their nominee). The group has responsibility on a collective basis for the overall supervision and management and for the monitoring of the performance of the PMO in delivering the City Deal. The group is chaired by the Chief Executive of Glasgow City Council as accountable body.

## **Programme Management Office**

The PMO undertakes the administrative role required to support the Cabinet, its sub-groups and portfolios. The PMO is delivered by Glasgow City Council as accountable body, and the role includes:

- Provision of administrative and technical support services
- Preparation and circulation of meeting minutes and agendas
- Publishing the Cabinet processes and outcomes
- Facilitating engagement by the stakeholders, and
- Managing Cabinet communications including the Glasgow City Region website.

## **Support Groups**

A number of support groups have been created to support the delivery of the City Deal and share knowledge and information. The remit of these groups has been agreed by the Chief Executives and includes the following areas:

- Lead Officers Group
- Finance Strategy Group
- Communications and Marketing Group
- Audit

## **Scope of responsibility**

As the accountable body for the Glasgow City Region Cabinet, Glasgow City Council is responsible for ensuring that its business, including that of the PMO, is conducted in accordance with the law and proper standards, and that public money is safeguarded and properly accounted for, and used economically, efficiently and effectively. The Council also has a statutory duty to make arrangements to secure best value under the Local Government in Scotland Act 2003.

In discharging this overall responsibility, the Cabinet is responsible for putting in place proper arrangements (known as the governance framework) for the governance of its affairs and facilitating the effective exercise of its functions, which includes arrangements for the management of risk. Key elements of the governance framework are noted below. The framework was in place throughout 2025/26.

The Council has approved and adopted a Local Code of Corporate Governance (the Code), which is consistent with the principles of the Chartered Institute of Public Finance and Accountancy (CIPFA) and the Society of Local Authority Chief Executives (SOLACE) Framework: Delivering Good Governance in Local Government. A copy of The Code is available on the council's website at: <https://www.glasgow.gov.uk/article/1319/Local-Code-of-Corporate-Governance>

The work of the Cabinet is governed by the Code and by its Assurance Framework. This includes requirements for the preparation and production of a number of key policy documents including an Economic Strategy, a Procurement Strategy and a Risk Management Strategy. These documents set out the Cabinet's objectives together with the main risks facing the programme and the key controls in place to mitigate those risks. A Risk Register is maintained to facilitate detailed risk monitoring, and an Annual Implementation Plan is produced each year to support the Programme Business Case, which is the business case for overall delivery of the Programme. Scrutiny is provided by Internal Audit and by the Cabinet's External Auditor, Ernst & Young.

The Cabinet complies with the CIPFA Statement on "*The Role of the Chief Financial Officer in Local Government 2016*". The Glasgow City Council Executive Director of Financial Services has overall responsibility for the PMO's financial arrangements and is professionally qualified and suitably experienced to lead the finance function and to direct finance staff.

The Cabinet complies with the requirements of the CIPFA Statement on "The Role of the Head of Internal Audit in Public Organisations 2019". The appointed Chief Internal Auditor has responsibility for the internal audit function and is professionally qualified and suitably experienced to lead and direct internal audit staff. The Internal Audit service generally operates in accordance with the CIPFA "Public Sector Internal Audit Standards 2017".

The accountable body, Glasgow City Council has assessed its compliance with the CIPFA Financial Management Code (2019), which became mandatory from 2021/22 onwards. The assessment in August 2022 indicated the Council was compliant with each of the requisite financial management standards.

The accountable body, Glasgow City Council, has a publicised Whistleblowing Policy in place and effective counter fraud and anti-corruption arrangements are in place and are consistent with the main

principles set out in the CIPFA Code of Practice on Managing the Risk of Fraud and Corruption (2014).

### **Review of effectiveness**

The Council and Glasgow City Region Cabinet have systems of internal control designed to manage risk to a reasonable level. Internal controls cannot eliminate risk of failure to achieve policies, aims and objectives and can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is an ongoing process designed to identify and prioritise the risks to the achievement of the Glasgow City Region Cabinet's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised.

The Assurance Framework is subject to regular review to ensure that it provides an effective governance platform for the Cabinet.

### **Update on Significant Governance Issues Previously Reported**

As part of the Internal Audit plan for Glasgow City Council for 2021/22, one unsatisfactory audit opinion was issued in relation to ICT. Whilst a number of higher risk areas are now mostly mitigated, there are other areas where remediation is still ongoing. The improvements required do not specifically relate to the Cabinet and are currently being progressed within Glasgow City Council.

### **Significant Governance Issues**

Glasgow City Council's Head of Audit and Inspection has confirmed that there are no significant governance issues that require to be reported as a result of the work undertaken by Internal Audit in 2025/26 in relation to the remit of the Glasgow City Region Cabinet. Each member Local Authority Head of Internal Audit is required to submit an Assurance Statement for 2025/26 in relation to the control environment in their authority<sup>1</sup>. From the perspective of the Glasgow City Region Cabinet, no new significant governance issues have been reported by the Internal Audit teams of the member authorities during the year, however the issue reported in previous years in relation to ICT arrangements within Glasgow City Council has not yet been fully resolved.

### **Internal Audit Opinion**

Glasgow City Region Cabinet has a system of internal control designed to manage risk to a reasonable level. Internal controls cannot eliminate the risk of failure to achieve policies, aims and objectives and can therefore only provide reasonable and not absolute assurance of effectiveness.

Assurance work undertaken within the Glasgow City Region Cabinet in 2025/26 included:

- Fair Work First Compliance
-

- Clyde Mission – Heat Decarbonisation
- Investment Zones – Critical Friend
- A review of the implementation of recommended actions arising from previous audit work.

Based on the audit work undertaken and the assurances provided by the member authorities, it is the Head of Audit & Inspection's opinion that reasonable assurance can be placed upon the adequacy and effectiveness of the governance and control environment which operated during 2025/26.

### **Certification**

It is our opinion that reasonable assurance can be placed upon the adequacy and effectiveness of the systems of governance that operate in the Glasgow City Region Cabinet. We consider the governance and internal control environment operating during 2025/26 to provide reasonable and objective assurance that any significant risks impacting on the Glasgow City Region Cabinet's ability to achieve its objectives will be identified and actions taken to avoid or mitigate the impact.

Where areas for improvement have been identified and action plans agreed, we will ensure that they are treated as priority and progress towards implementation is reviewed by the Chief Executives' Group and the Cabinet.

## **Statement of Responsibilities**

### **1. The accountable body's responsibilities**

The accountable body is required:

- To make arrangements for the proper administration of the financial affairs of the Glasgow City Region – City Deal Cabinet Joint Committee and to ensure that one of its officers has the responsibility for the administration of those affairs. In Glasgow City Council, that officer is the Executive Director of Financial Services.
- To manage its affairs to secure economic, efficient and effective use of the resources and safeguard its assets.
- To ensure the Annual Accounts are prepared in accordance with legislation (the Local Authority Accounts (Scotland) Regulations 2014 and the Coronavirus (Scotland) Act 2020) and so far as is compatible with that legislation, in accordance with proper accounting practices (section 12 of the Local Government in Scotland Act 2003); and
- To approve the Annual Accounts for signature.

These Unaudited Annual Accounts will be submitted to Cabinet for consideration at its meeting on 26<sup>th</sup> May 2026 subsequently to be approved for signature by 30<sup>th</sup> November 2026.

### **2. Responsibilities of the Executive Director of Financial Services, Glasgow City Council**

The Executive Director of Financial Services in Glasgow City Council is responsible for the preparation of the statement of accounts of the Glasgow City Region – City Deal Cabinet Joint Committee, in accordance with proper practices as required by legislation and as set out in the Code of Practice on Local Authority Accounting in the United Kingdom ('the Code').

In preparing the Annual Accounts, the Executive Director of Financial Services has:

- Selected suitable accounting policies and then applied them consistently;
- Made judgments and estimates that were reasonable and prudent;
- Complied with the legislation; and
- Complied with the Code (in so far as it is compatible with legislation).

The Executive Director of Financial Services has also:

- Kept proper accounting records which were up to date; and
- Taken reasonable steps for the prevention and detection of fraud and other irregularities.

I certify that the financial statements give a true and fair view of the financial position of Glasgow City Region – City Deal Cabinet Joint Committee as at 31 March 2026 and the transactions for the year then ended.

Robert Emmott BSc (Hons) CPFA  
Executive Director of Financial Services  
Glasgow City Council

XX May 2026

### 3. Comprehensive Income and Expenditure Statement for the year ended 31 March 2026

2024/25 £	Service	Note	2025/26 £
5,944,231	Gross expenditure	3	5,687,317
(4,450,786)	Gross income	3	(4,471,323)
<b>1,493,445</b>	<b>Cost of Services</b>		<b>1,215,994</b>
(1,493,445)	Interest and investment income	3	(1,215,994)
<b>(1,493,445)</b>	<b>Financing and Investment Income and Expenditure</b>		<b>(1,215,994)</b>
<b>0</b>	<b>(Surplus) or Deficit on the Provision of Services</b>		<b>0</b>
<b>0</b>	<b>Other Comprehensive (Income) and Expenditure</b>		<b>0</b>
<b>0</b>	<b>Total Comprehensive (Income) and Expenditure</b>		<b>0</b>

**Comprehensive Income and Expenditure Statement** – shows income and expenditure incurred in the year relating to the provision of services for the Glasgow City Region – City Deal Cabinet Joint Committee.

#### 4. Balance Sheet as at 31 March 2026

31 March 2025 £		Note	31 March 2026 £
4,573,665	Short-term debtors	7	8,323,588
<b>4,573,665</b>	<b>Current Assets</b>		<b>8,323,588</b>
(4,573,665)	Short-term creditors	6	(8,323,588)
<b>(4,573,665)</b>	<b>Current Liabilities</b>		<b>(8,323,588)</b>
<b>0</b>	<b>Net Assets / (Liabilities)</b>		<b>0</b>
<b>0</b>	<b>Usable Reserves</b>		<b>0</b>
0	Unusable Reserves		0
<b>0</b>	<b>Total Reserves</b>		<b>0</b>

**Balance Sheet** – The balance sheet of the Glasgow City Region – City Deal Cabinet Joint Committee shows that there were no reserve balances as at 31 March 2026 (31 March 2025: £0).

The unaudited accounts  
were issued on XX May  
2026

Robert Emmott BSc (Hons) CPFA  
Executive Director of Financial Services  
Glasgow City Council

XX May 2026

## 5. Cash Flow Statement for the year ended 31 March 2026

2024/25 £	Revenue Activities	2025/26 £
0	Surplus or (Deficit) on the Provision of Services	0
	Adjustments for non-cash items:	
(1,751,600)	(Increase) / decrease in debtors	(3,749,923)
1,751,600	Increase / (decrease) in creditors	3,749,923
<b>0</b>	<b>Net cash inflow / (outflow) from activities</b>	<b>0</b>
<b>0</b>	<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>0</b>
<b>0</b>	<b>Cash and cash equivalents at the end of the reporting period</b>	<b>0</b>

**Cash Flow Statement** – provides an analysis of non-cash movements, reconciling the surplus or deficit on provision of services and details the changes in cash and cash equivalents of the Glasgow City Region – City Deal Cabinet Joint Committee. The Glasgow City Region – City Deal Cabinet Joint Committee do not hold any cash, this is held by the accountable body on their behalf.

## ❖ **Notes to the accounts**

The main objective of these notes is to provide further explanation for certain aspects of the core Financial Statements.

### **1. Statement of Accounting Policies**

- 1.1** The financial statements for the year ended 31 March 2026 have been compiled on the basis of recommendations made by the Local Authority (Scotland) Accounts Advisory Committee (LASAAC) and have been prepared in accordance with the Code of Practice on Local Authority Accounting in the United Kingdom 2025/26 (the Code). The Code is based on International Financial Reporting Standards (IFRS), with interpretation appropriate to the public sector. The statements are designed to give a 'true and fair view' of the financial performance and position of the Glasgow City Region – City Deal Cabinet Joint Committee.
- 1.2** The accounting concepts of 'materiality', 'accruals', 'going concern' and 'primacy of legislative requirements' have been considered in the application of accounting policies. In this regard, the materiality concept means that information is included where the information is of such significance as to justify its inclusion. The accruals concept requires the non-cash effects of transactions to be included in the financial statement for the year in which they occur, not in the period in which the cash is paid or received. The going concern concept assumes that the Glasgow City Region – City Deal Cabinet Joint Committee will not significantly curtail the scale of its operation. Wherever accounting principles and legislative requirements are in conflict the latter shall apply.
- 1.3** These accounts are prepared on a going concern basis. In accordance with the CIPFA Code of Practice on Local Authority Accounting in the United Kingdom 2025/26, the Glasgow City Region – City Deal Cabinet Joint Committee is required to prepare its Financial Statements on a going concern basis unless informed by the relevant national body of the intention of dissolution without transfer of services or function to another entity. The Annual Accounts are prepared on the assumption that the Glasgow City Region – City Deal Cabinet Joint Committee will continue in operational existence for the foreseeable future.

Based on the Cabinet Agreement, the cost of running the Glasgow City Region – City Deal Cabinet Joint Committee is the main item of expenditure of the Cabinet. Salary costs and any administrative expenses incurred by the Glasgow City Region – City Deal Cabinet Joint Committee are re-imbursed in full by the member authorities. Funding is provided on an annual basis, and £3.562 million budget has been agreed with the member authorities for 2026/27. Together with balances of £3.932 million brought forward from previous years and additional 2026/27 funding, the Glasgow City Region – City Deal Cabinet Joint Committee holds total available fund resources of £7.494 million for the year end 31 March 2027 (31 March 2026: £5.703 million). On this basis the Glasgow City Region – City Deal Cabinet Joint Committee

considers the going concern basis to be appropriate for the period at least 12 months from the date of the approval of these financial statements, up until March 2028.

- 1.4 Suppliers' invoices received up to 31 March 2026 have been included in the accounts. In addition, expenditure has been accrued, in accordance with the Code, where the goods or services were received by 31 March 2026. Salaries and wages earned to 31 March 2026 are included in the accounts for 2025/26 irrespective of when the actual payments were made.
- 1.5 Income includes all sums due in respect of contributions from member authorities and interest accruing from the City Deal Infrastructure Fund Grant prior to distribution.
- 1.6 Grants and contributions relating to capital and revenue expenditure are accounted for on an accruals basis, and recognised immediately in the Comprehensive Income and Expenditure Statement as income except where the grant or contribution has a condition attached, it shall not be recognised until there is reasonable assurance that the Glasgow City Region – City Deal Cabinet Joint Committee will comply with the conditions attached to them, and the grants or contributions will be received.
- 1.7 There were no complex transactions or potential future uncertainties requiring critical judgements or estimations of uncertainty in preparing the 2025/26 accounts.
- 1.8 There is no Movement in Reserves Disclosure as reserves require a legislative background and GCR is not a separate legal organisation.
- 1.9 Events after the balance sheet date are those events, both favourable and unfavourable, that occur between the end of the reporting period and the date when the statement of accounts are authorised for issue. Two types of event may be identified and this firstly includes those events that provide evidence of conditions that existed at the end of the reporting period – the Financial Statements are adjusted to reflect such events. Secondly, it includes those events that are indicative of conditions that arose after the reporting period – the Financial Statements are not adjusted to reflect such events, but where this would have a material effect, the nature and estimated financial impact of such events is disclosed in the notes.

## **2. Accounting Standards Issued not Adopted**

There are no accounting standards which have been issued, but not adopted, that would have a material effect on the 2025/26 Financial Statements of the Glasgow City Region – City Deal Cabinet Joint Committee.

### 3. Income and Expenditure

The table below provides a detailed breakdown of income and expenditure of the Glasgow City Region – City Deal Cabinet Joint Committee during 2025/26 with prior year comparatives.

	Note	2024/25 £	2025/26 £
<b>Income</b>			
Expenditure re-imburement from Member Authorities	4	(320,741)	(371,229)
Grants and contributions received		(4,130,045)	(4,100,094)
Interest		(1,493,445)	(1,215,994)
<b>Total income</b>		<b>(5,944,231)</b>	<b>(5,687,317)</b>
<b>Expenditure</b>			
Employee costs		2,700,610	3,441,163
Transport Cost		0	1,704
Supplies and services		2,080,411	972,410
Third Party Payments		1,163,210	1,272,040
<b>Total expenditure</b>		<b>5,944,231</b>	<b>5,687,317</b>
(Surplus) or deficit for period		0	0
(Surplus) brought forward		0	0
<b>Accumulated (surplus) or deficit</b>		<b>0</b>	<b>0</b>

### 4. PMO Budget and Funding

Based on the initial agreement signed by member authorities, parameters were set out to determine the method of funding for the Glasgow City Region – City Deal Cabinet Joint Committee. The Contribution Sum is to be calculated as a proportion of the Glasgow City Region – City Deal Cabinet Joint Committee budget, based on the population of each member authority's area and expressed as a percentage of the total population within the areas of the member authorities. In 2025/26 there were additional unbudgeted grant and contribution receipts, resulting in a changed share of the Glasgow City Region – City Deal Cabinet Joint Committee net cost to member authorities of £371,229.

A breakdown of each member's share of the net cost of running the Glasgow City Region – City Deal Cabinet Joint Committee is shown in the table below:

<b>Member Authority</b>	<b>Net Cost 2024/25 £</b>	<b>Net Cost 2025/26 £</b>
East Dunbartonshire Council	(18,892)	(21,735)
East Renfrewshire Council	(16,742)	(19,620)
Glasgow City Council	(110,175)	(125,755)
Inverclyde Council	(13,311)	(15,587)
North Lanarkshire Council	(59,209)	(68,032)
Renfrewshire Council	(31,208)	(37,119)
South Lanarkshire Council	(55,969)	(65,721)
West Dunbartonshire Council	(15,235)	(17,660)
<b>Total</b>	<b>(320,741)</b>	<b>(371,229)</b>

## 5. Employee Benefits

As at 31 March 2026 32 full time (2024/25: 26) and 5 part time (2024/25: 7) permanent members of staff of the Glasgow City Region – City Deal Cabinet Joint Committee were employed on a secondment basis by Glasgow City Council.

In accordance with International Accounting Standard 19 (IAS 19) – Employee Benefits, the employing councils are required to disclose certain information concerning assets, liabilities, income and expenditure, of the pension scheme. As the Cabinet does not directly employ staff, the staff pension costs of the Glasgow City Region – City Deal Cabinet Joint Committee will be reflected in the figures disclosed in the financial statements of Glasgow City Council.

The Code requires that employee benefits are recognised in the accounts when they are earned rather than when they are paid. As a result, there is a requirement to consider notional entitlements to annual leave earned but not taken as at 31 March 2026. Employees providing professional services to the Glasgow City Region – City Deal Cabinet Joint Committee are contracted to Glasgow City Council and therefore any notional liability will have been included within their accounts as they hold the contracts of employment.

## 6. Creditors

The creditors figure for 2025/26 of £8,323,588 (2024/25: £4,573,665), comprises the following:

Creditors	31 March 2025 £	31 March 2026 £
<b>Short Term Creditors</b>		
Bodies External to General Government	1,059,239	539,512
Central Government Bodies	101,274	3,234,738
Other Local Authorities	3,126,069	4,262,255
Glasgow Group of Companies	287,083	287,083
<b>Total sundry creditors</b>	<b>4,573,665</b>	<b>8,323,588</b>

## 7. Short-Term Debtors

The short-term Debtors figure for 2025/26 of £8,323,588 (2024/25: £4,573,665), comprises the following:

Short-term debtors	31 March 2025 £	31 March 2026 £
Balance held by Glasgow City Council on behalf of the Glasgow City Region – City Deal Cabinet Joint Committee	4,244,718	7,703,113
UK Government	0	313,173
Transport Scotland	230,817	34,920
Glasgow University	22,226	0
Scottish Government	75,904	272,382
<b>Total sundry debtors</b>	<b>4,573,665</b>	<b>8,323,588</b>

## 8. Remuneration

The Glasgow City Region – City Deal Cabinet Joint Committee does not directly employ any members of staff, with all services being provided by staff of the member authorities on a secondment basis. A remuneration disclosure in respect of elected members and chief officers of the Councils, including those with authority and responsibility for the Glasgow City Region – City Deal Cabinet Joint Committee are included in the Annual Accounts of each of the member authorities.

Details of the remuneration of key management personnel are also included in the similar Glasgow City Council disclosure as follows:

Total 2024-25 £	Senior Employee/Full Time Equivalent	Total 2025-26 £
127,356	<b>Kevin Rush</b> – Director of Regional Economic Growth (FTE 1)	132,680

The other employees receiving more than £50,000 remuneration for the year (including those staff in the above table) are also included in the similar Glasgow City Council disclosure and are as follows:

2024-25 Number of Employees	Remuneration band	2025-26 Number of Employees
5	£50,000 – £59,999	7
0	£60,000 – £69,999	6
3	£70,000 – £79,999	0
2	£80,000 – £89,999	3
2	£90,000 – £99,999	0
0	£100,000 – £109,999	4
0	£110,000 – £119,999	0
1	£120,000 – £129,999	0
0	£130,000 – £139,999	1

## 9. Related Parties

Glasgow City Council is the Accountable body responsible for the Glasgow City Region – City Deal Cabinet Joint Committee. The Glasgow City Region – City Deal Cabinet Joint Committee uses the administering body’s financial and payroll systems and banking facilities. Glasgow City Council is also the employer of the permanent members of staff employed by the Glasgow City Region – City Deal Cabinet Joint Committee. Also refer to Note 5. Employment Benefits and Note 8. Remuneration.

Member authorities are considered to be related parties based on the influence that they may be able to exert and have been included in the table below.

2024/25 Expenditure £	2024/25 Income £	2024/25 Debtors £	2024/25 Credit Recharge (Note 6) £	Related Body	2025/26 Expenditure £	2025/26 Income £	2025/26 Debtors £	2025/26 Credit Recharge (Note 6) £
5,944,231	5,337,567	4,573,665	(1,011,241)	Glasgow City Council	5,687,317	4,943,556	8,323,588	(1,341,932)
	54,518		(174,205)	East Dunbartonshire Council		87,673		(231,361)
	56,975		(153,986)	East Renfrewshire Council		84,726		(205,581)
	52,780		(124,513)	Inverclyde Council		79,106		(165,502)
	125,050		(547,182)	North Lanarkshire Council		152,185		(726,083)
	114,110		(287,376)	Renfrewshire Council		109,110		(384,987)
	153,001		(515,430)	South Lanarkshire Council		148,966		(688,255)
	50,230		(142,182)	West Dunbartonshire Council		81,995		(188,622)
<b>5,944,231</b>	<b>5,944,231</b>	<b>4,573,665</b>	<b>(2,956,115)</b>	<b>Totals</b>	<b>5,687,317</b>	<b>5,687,317</b>	<b>8,323,588</b>	<b>(3,932,323)</b>

## 10. Auditor Remuneration

Audit Scotland had agreed with the Glasgow City Region – City Deal Cabinet Joint Committee that the audit fee would be £11,230 for the 2025/26 financial year (2024/25: £10,760). No fees were payable in respect of other services provided by the appointed auditor.

## 11. Events After the Balance Sheet Date

There were no material events between 31 March 2026 and the date of signing that require to be reflected in the Financial Statements.