

FINANCE AND AUDIT SCRUTINY COMMITTEE'S MINUTES.

Hybrid meeting, 20th November 2024.

Finance and Audit Scrutiny Committee.

Present: Frank McAveety (Chair), Alexander Belic, Jill Brown, Elaine Gallagher, Sharon Greer, Greg Hepburn, Jim Kavanagh, Alex Kerr, Anne McTaggart, Angus Millar, Jon Molyneux, Margaret Morgan and Catherine Vallis.

Also present: Graham Campbell.

Attending: L Sclater (Clerk); M Booth, Executive Director of Finance; M Johnston, Director of Financial and Business Services; D Black, Head of Audit and Inspection; S Crichton, Head of Corporate Finance; and C MacKenzie (for the Director of Communication and Corporate Governance).

Responses to questions noted.

1 There was submitted and noted a report by the Director of Financial and Business Services providing responses to questions raised by members at the meeting of this committee on 23rd October 2024.

Flexible retirement and redundancy/early retirement – Position noted.

2 There was submitted and noted a joint report by the Executive Director of Finance and the Head of Human Resources regarding the Local Government Pension Scheme (Scotland) Regulations 2015 - Flexible Retirement and the Local Government (Discretionary Payments & Injury Benefits) Scotland Regulations 1998 – Redundancy/Early Retirement, advising of the number of employees who had been granted permission, under delegated authority, to retire under the Council's Flexible Retirement, Redundancy and Early Retirement provisions in the period from 1st July to 30th September 2024, together with the associated costs and savings, as detailed in the report.

Treasury Management and Investment Annual Report 2023/24 and Treasury Management and Investment Strategy Mid-year Review 2024/25 noted.

3 There was submitted and noted a report by the Executive Director of Finance regarding treasury management activity, advising of

(1) capital expenditure and the financing requirement for 2023/24 together with the treasury position as at 31st March 2024;

- (2) the treasury management and investment annual report for 2023/24 which detailed the overall performance for
 - (a) the economic outlook and interest rates;
 - (b) the overall 2023/24 strategy;
 - (c) borrowing and investment activity;
 - (d) performance indicators; and
 - (e) compliance with prudential and treasury indicators; and
- (3) the mid-year review of Treasury Management and Investment Strategy 2024/25, including treasury management and investment activities to 30th September 2024, with particular emphasis on
 - (a) the treasury position as at 30th September 2024;
 - (b) an update on the economic outlook and interest rates;
 - (c) capital expenditure and financing requirements;
 - (d) borrowing and investment activity;
 - (e) performance indicators; and
 - (f) compliance with prudential and treasury indicators.

Financial monitoring reports 2024/25 noted.

4 There were submitted and noted financial monitoring reports by the Executive Director of Finance in respect of Revenues, the General Fund, Services, Related Companies and Joint Boards and the Common Good Fund, for the period from 1st April to 20th September 2024, including details of Civic Hospitality commitments for 2024/25 – 2027/28.

Investment Programme 2024/25 - Monitoring reports noted.

5 There were submitted and noted financial monitoring reports by the Executive Director of Finance in respect of the Investment Programme and Transformation Programme 2024/25 and receipts from Asset Sales for the period from 1st April to 20th September 2024.

Arms Length External Organisations - Quarterly performance report 2024/25 noted.

6 There was submitted and noted a report by the Executive Director of Finance providing financial and other operating information on the Council's Arms Length External Organisations for the period from 1st April to 20th September 2024.

Corporate Risk Management - Half yearly report noted.

7 There was submitted and noted a report by the Chief Executive regarding the Corporate Risk Register (CRR) and risk management activity,

- (1) advising that the Council's Corporate Risk Management Framework required that a CRR was maintained to identify and manage strategic risks;
- (2) summarising the CRR and providing details of the risk scoring and rating methodology and highlighting that 11 risks had been rated as very high in the CRR, as detailed in appendix 1 to the report which included risks in relation to the ALEO structure; and
- (3) highlighting a risk in focus in relation to Educational Attainment, as detailed in appendix 3 to the report, which informed refinements to the risk description, retained the risk score and consolidated a broad range of control and mitigating actions; and
- (4) detailing the changes to the CRR since the last reporting period in **May 2024**.