

Draft final out-turn for 2021/22 approved – Reference to Finance and Audit Scrutiny Committee.

3 Councillor Bell, Deputy Leader of the Council, City Treasurer and Convener for Financial Inclusion, presented a report regarding the draft final out-turn for 2021/22, advising

- (1) that to conclude the monitoring process for 2021/22, a number of substantive accounting transactions would be required to allow the completion of the Council's accounts for the year by the statutory deadline of 30th June 2022;
- (2) that the monitoring statements throughout the year had adjusted budgets in respect of additional monies received and additional committee approvals granted and overall there had been a cumulative net budget increase of £201m from the original budget;
- (3) of significant budget changes since period 12, as detailed in the report;
- (4) that given the profile of expenditure, commitments would extend into 2022/23 and this would be reflected as a reduction in the final budget for 2021/22, with £67.6m being carried forward to 2021/22 to meet the undernoted commitments and to address the impact of COVID-19:-

<i>Service</i>	<i>Total Value</i>	<i>Programme</i>
Chief Executive's Department	£21.4m	<p><i>COVID-19 (£5.5m):-</i></p> <p>Financial Inclusion Discretionary Fund</p> <p><i>General (£15.9m):-</i></p> <p>Young Persons Guarantee Corporate Graduate Programme No One Left Behind Parental Employment Community Grants Glasgow Guarantee</p>
Education Services	£24.1m	<p><i>COVID-19 (£5.6m):-</i></p> <p>Summer Activity programme Education Recovery</p> <p><i>General (£18.5m):-</i></p> <p>West Collaborative Counsellors Through Schools Free School Meals Teacher Commitments</p>

		Access to Sanitary Products Pupil Equity Fund
Financial Services	£6.1m	<i>COVID-19 (£0.3m):-</i> Discretionary Housing Payments <i>General (£5.8m):-</i> Scottish Welfare Fund Council Tax Reduction Scheme West Collaborative Facilities Management CBS Operations
Neighbourhoods and Sustainability	£4.6m	<i>COVID-19 (£0.5m):-</i> Tenant Grant Fund <i>General (£4.1m):-</i> City Centre Recovery Parks and Open Space
General Fund	£11.4m	<i>General:-</i> Business Support and Low Income Revenue Consequences of Capital City Parking

- (5) that together with monies carried forward from previous years, the total earmarked reserves element contained within the General Fund would be £87.3m;
- (6) of issues relating to Revenues, the General Fund, Glasgow City Integration Joint Board, related companies, the Investment Programme and financing costs and COVID-19;
- (7) of various substantive accounting adjustments directly related to the closure of the accounts; and
- (8) that after taking into account the adjustments referred to above, the unearmarked general fund balance as at 31st March 2022 was projected to be £33.3m (1.9% of net expenditure), which was a decrease of £1.2m.

After consideration, the committee

- (a) approved the various budget adjustments, the carry forwards and the substantive accounting adjustments for 2021/22, all as detailed in the report; and

- (b) noted that the report would be referred to the Finance and Audit Scrutiny Committee.