

## APPENDIX A

### Financial Position Quarter Four 2013/14

#### General Fund Revenue Budget

The Council approved a General Fund Revenue Budget of £14,118,640 on 27 February 2013. The actual position compared to this budget is continuously monitored by managers, EMT and Portfolio Holders in order to detect any significant variances of expenditure or income from the approved amounts contained in the budget. Regular reports are made available to members by the Portfolio Holder for Finance and Resources informing them of the current position, highlighting any significant factors giving rise to variances.

#### Capital Programme

A Capital Programme totalling £7,963,400, covering the two years 2012/13 to 2013/14, was approved at the same Council meeting. Of this total, £5,004,300 was estimated to be spent in 2013/14.

#### Revenue Budget Position

The final accounts are currently being prepared which will establish the final outturn position. This will be reported at the meeting.

Current indications are that the final revenue budget outturn will be in line with the approved budget.

#### Capital Programme Position

The Capital Programme approved by Council in February 2013 has been updated to take account of slippage in 2012/13. Where planned expenditure did not occur last year, this has been added to the budget for 2013/14 (apart from any cases where costs have been reduced or expenditure will no longer be incurred). The revised budget for capital projects in 2013/14 totals £5,004,300.

The provisional capital outturn as at 31 March 2014 is £3.2m. The variance is mainly attributable to schemes that have commenced in 2013/14 e.g. improvements in the town centre, but will not be completed until 2014/15.

#### Investment Counterparties

Investment counterparties with whom money is invested, as at 31 March 2014 are as follows (with the parent company shown in brackets, where applicable):

Halifax Bank of Scotland  
Royal Bank of Scotland  
Debt Management Account – Deposit Facility  
Heritable Bank (*Landsbanki*)

Classification: NULBC **UNCLASSIFIED**

With regard to the Council's frozen investment in Heritable Bank, the total amount repaid now amounts to some £2,357,691, which is 94% of the total that was frozen. The Administrators current prediction is that no further repayments will be made.

Classification: NULBC **UNCLASSIFIED**