

FINANCE AND RESOURCES COMMITTEE

Minute of hybrid meeting of the Finance and Resources Committee held in the Council Chamber, 2 Hight Street, Perth on Wednesday 24 April 2024 at 2.30pm.

Present: Councillors S Donaldson and G Laing, Bailie C Ahern and Bailie A Bailey, Provost X McDade, Depute Provost Parrott, and P Barrett, A Chan, D Cuthbert, E Drysdale, J Duff, D Illingworth, T McEwan, J Rebbeck, C Shiers and C Stewart.

In Attendance: T Glen, Chief Executive; C Mailer, Director (Strategy, People and Resources); A Williams, Director (Economy, Place and Learning); S Devlin, F Crofts, E Ritchie, S Coyle and J Ferguson (Economy, Place and Learning); L Simpson, S Walker, G Boland, S Crawford, C France, J Jennings, N Ballantine, A O'Brien, C Palmer, C Robertson, J Salisbury, K Molley, A Brown, M Pasternak and S Dockerill (Strategy, People and Resources)

Councillor S Donaldson, Convener, Presiding.

1. WELCOME AND APOLOGIES

The Convener welcomed all those present to the meeting.

2. DECLARATIONS OF INTEREST

There were no declarations made in terms of the Councillors' Code of Conduct.

3. MINUTE OF PREVIOUS MEETING

The minute of meeting of the Finance and Resources Committee of 31 January was submitted and approved as a correct record.

4. OUTSTANDING BUSINESS STATEMENT

Resolved:

The status of action in the Outstanding Business Statement (24/38) be noted and completed actions removed accordingly.

5. REVENUE BUDGET 2023/24 – UPDATE NO. 4

There was submitted a report by Strategic Lead – Finance & Business Support (24/130) providing an update on progress with the 2023/24 General Fund Revenue Budget based upon the January 2024 ledger, updated for any subsequent known material movements; and the projected financial position of the Housing Revenue Account.

Resolved:

- (i) The contents of the Report 24/130, be noted.
- (ii) The projected outturn for General Fund Services, set out in Section 5 and Appendix 1 and 2 of Report 24/130, be noted.
- (iii) The projected outturn for Corporate Budgets and Perth and Kinross Integration Joint Board, set out in Section 6 of Report 24/130, be noted.
- (iv) The funding update provided in Section 7 of Report 24/130, be noted.

- (v) The projected outturn for the Housing Revenue Account, which is summarised in Section 8 and Appendix 4 of Report 24/130, be noted.
- (vi) The adjustments to the 2023/24 Management Revenue Budget, detailed in Sections 8, 9, 10 & 11 and Appendices 1, 2, 4, 5, 6 and 7 of Report 24/130, be approved.
- (vii) The financial risks, set out in Section 12 and Appendix 8 of Report 24/130, be noted.
- (viii) The adjustments to the 2024/25 Management Revenue Budget detailed in Section 13 and Appendix 9 of Report 24/130, be approved.

6. COMPOSITE CAPITAL BUDGET 2023/28 & HOUSING INVESTMENT PROGRAMME 2023/28 – MONITORING REPORT No.4

There was submitted a report by Strategic Lead – Finance and Business Support (24131) (1) providing a summary position to date for the 5-year Composite Capital Budget and the 5-year Housing Investment Programme for 2023/24 to 2027/28; and (2) seeking approval for adjustments to the programmes.

Resolved:

- (i) The contents of Report 24/131, be noted.
- (ii) The proposed adjustments to the five-year Composite Capital Budget 2023/24 to 2027/28, as set out in Sections 5 and 6 of Report 24/131 and summarised in Appendices I and II to Report 24/131, be approved.
- (iii) The proposed adjustments to the Housing Investment Programme Budget 2023/24 to 2027/28, as set out in Section 7 of Report 24/41 and summarised in Appendix III to Report 24/41, be approved.
- (iv) Progress with the delivery of major Capital projects as summarised in Appendix IV to Report 24/313, be noted.

7. TREASURY ACTIVITY AND COMPLIANCE REPORT 2023/24 – 6 MONTHS TO 31 MARCH 2024

There was submitted a report by Strategic Lead – Finance and Business Support (24132) updating the Committee on Treasury Activity for the period 1 October 2023 to 31 March 2024 and to report on compliance with the Council's Treasury Management Policy Statement (TMPS), Investment Strategy and Prudential Indicators.

Resolved:

The contents of Report 24/132, be noted.