

## **Item: 10**

**Development and Infrastructure Committee: 8 June 2021.**

### **Economic Development Grants – Budget Outturn Statement and Delegated Approvals.**

**Report by Executive Director of Development and Infrastructure.**

#### **1. Purpose of Report**

To present budget monitoring information in respect of Economic Development Grants for the period to 31 March 2021.

#### **2. Recommendations**

The Committee is invited to note:

##### **2.1.**

That, during financial year 2020/21, new spending commitments of £303,200 were approved which, relative to the revised Economic Development Grants budget of £303,200 including the capability to over-commit by 5%, resulted in full allocation of the available budget, as detailed in Annex A to this report.

##### **2.2.**

That the level of outstanding spending commitments held in the Economic Development Grants Fund, as at 31 March 2021, decreased by £31,515 to £1,051,736.

##### **2.3.**

Grant approvals made in the period 1 April 2020 to 31 March 2021, totalling £303,200, including grants approved under delegated schemes for the same period, totalling £163,836, as detailed in Annex B to this report.

#### **3. Budget Outturn Statement**

##### **3.1.**

In March 2020, the Council approved the revenue budget for financial year 2020/21. This included an initial Economic Development Grants budget of £288,800, along with the capability to over-commit by 5%, which increased the budget to £303,200.

##### **3.2.**

Annex A to this report summarises the outturn position and movement in the Economic Development Grants Fund for financial year 2020/21.

### **3.3.**

Details of the grant approvals made in the period 1 April 2020 to 31 March 2021, totalling £303,200, including grants approved under delegated schemes for the same period, totalling £163,836, are detailed in Annex B.

## **4. Corporate Governance**

This report relates to the Council's governance and financial procedures and therefore does not directly support and contribute to improved outcomes for communities as outlined in the Council Plan and the Local Outcomes Improvement Plan.

## **5. Financial Implications**

There are no direct financial implications arising from the noting recommendations of this report.

## **6. Legal Aspects**

### **6.1.**

Budget monitoring procedures help the Council meet its statutory obligation to secure best value.

### **6.2.**

Under Section 50A(4) of the Local Government (Scotland) Act 1973, the public should be excluded from the meeting in respect of any discussion relating to Annex B to this report. Annex B contains exempt information as defined in paragraph 4 of Part 1 of Schedule 7A of the Act.

## **7. Contact Officers**

Gavin Barr, Executive Director of Development and Infrastructure, extension 2301, Email [gavin.barr@orkney.gov.uk](mailto:gavin.barr@orkney.gov.uk).

Roddy MacKay, Head of Planning, Development and Regulatory Services, extension 2530, Email [roddy.mackay@orkney.gov.uk](mailto:roddy.mackay@orkney.gov.uk).

Jackie Thomson, Development and Regeneration Manager, extension 2507, Email [jackie.thomson@orkney.gov.uk](mailto:jackie.thomson@orkney.gov.uk).

Stuart Allison, Economic Development Manager, extension 2514, Email [stuart.allison@orkney.gov.uk](mailto:stuart.allison@orkney.gov.uk).

## **8. Annexes**

Annex A – Outturn statement for financial year 2020/21.

Annex B – Grants Approved to 31 March 2021 from 2020/21 Budget.

## Annex A: Out-turn statement 2020 / 2021

	£.	£.
Annual budget available for approval.		<b>303,200.</b>
Less previous year commitments.	299,745	
Less current year commitments.	34,970	
Ledger totals as at 31 March 2021.		<b>-334,715</b>
Grants approved to date.	303,200	
Less current year spending.	-34,970	
Current year commitments outstanding.		<b>-268,230</b>
Plus previous year commitment.		<b>299,745</b>
Budget uncommitted.		<b>0</b>

### Economic Development Grant Fund.

	£.
Opening balance.	1,083,251.
Less previous year commitments.	<b>-299,745.</b>
Less pre – 2020 / 2021 grants cancelled.	0.
Plus current year commitments outstanding.	268,230.
Closing balance.	<b>1,051,736.</b>
Fund movement.	<b>-31,515.</b>

### Note on terminology.

Previous year commitments.	Spending made in 2020/21 for grants approved in 2019/20 and earlier, funded by transfer from Economic Development Grants Fund.
Current year commitments.	Spending made in 2020/21 in relation to grants approved in 2020/21.
Grants approved to date.	Total grants approved in 2020/21.

Current year commitments outstanding.

Balance still due to be paid on grants approved during 2020/21, transferred to Economic Development Grants Fund.