

VJB14. Revenue Budget 20/21 – Review as at 31 August 2020

The Board considered a report by the Treasurer advising the Joint Board of the forecast outturn for the financial year ending 31 March 2021.

The budget for the financial year 2020/21 was £2.938 million. The projected outturn against the budget showed a variance underspend of £0.183m.

During the budget setting process, earmark reserves included: funding to support the 2020/21 budget shortfall of £0.127m, Barclays Underspend from 19/20 of £0.007m which may be requested to be returned to the Scottish Government and Property Maintenance Fund of £0.122m.

It was confirmed that the £0.007m Barclays underspend from 19/20 was not required to be returned to the Scottish Government. However, it was thought prudent that this amount continue to be earmarked to offset future Barclay spend.

Decision

The Board noted the financial projection for the year to 31 March 2021.