

ABERDEEN CITY COUNCIL

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COMMITTEE	Finance, Policy and Resources
DATE	29 June 2017
REPORT TITLE	Council Year End Monitoring Report 2016/17
REPORT NUMBER	CG/17/065
LEAD OFFICER	Steven Whyte, Head of Finance
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**1. PURPOSE OF REPORT:-**

- 1.1 To provide Committee with an opportunity to consider the financial position of the Council for the financial year 2016/17 and its impact on the Council's balance sheet, for the Council's General Fund and Housing Revenue Account.
- 1.2 To provide Committee with an opportunity to consider the financial position of the Common Good Fund for the financial year 2016/17 and its impact on its balance sheet.
- 1.3 To provide Committee with an opportunity to consider a number of related items in relation to future financial reporting, faster closedown and production of the annual accounts and a change to the Council's group structure.

**2. RECOMMENDATION(S)**

- 2.1 It is recommended that the Committee:-
  - a) Note the current final outturn position for the various Council accounts for the financial year 2016/17;
  - b) Note the various transfers, as included in the unaudited Annual Accounts for 2016/17, between Council accounts and earmarked sums for the General Fund, Common Good and Housing Revenue Account as at 31 March 2017 as shown in Appendix B;
  - c) Note the working balances of the General Fund, Housing Revenue Account and Common Good, as included in the unaudited Annual Accounts for 2016/17;
  - d) Approve that in accordance with the relevant strategies to maintain revenue balances, the Council's objective of retaining recommended levels of uncommitted balances has been achieved;
  - e) Note that the unaudited Annual Accounts for 2016/17 were presented to the Audit, Risk & Scrutiny Committee, along with the Annual Governance Statement and Remuneration Report, at its meeting on 27 June 2017;

- f) Approve the dates for future Finance, Policy and Resources Committees as specified in Paragraph 3.8;
- g) Approve the procurement of, and expenditure for the purchase of a system to enhance the efficiency of the production of the Council's annual accounts as specified in Paragraph 3.9; and
- h) Note that, following the appointment of SMG Europe as operator of Aberdeen Exhibition and Conference Centre from 1 April 2017, AECC Ltd, a wholly owned subsidiary of the Council becomes dormant as detailed in paragraph 3.34 and delegate authority to the Head of Finance following consultation with the Head of Legal and Democratic Services to make all necessary arrangements in conjunction with the Board of AECC Ltd to wind up the company.

### 3. BACKGROUND/MAIN ISSUES

#### Credit Rating, Bond Issuance and Associated Future Developments

- 3.1 In 2016/17, Aberdeen City Council became the first local authority in Scotland to be awarded a credit rating.
- 3.2 The credit rating allowed the Council to secure funding towards the capital programme, by issuing bonds of £370 million on the London Stock Exchange (LSE).
- 3.3 The credit rating is required to be maintained during the term of the bond. In order to maintain the rating, the appointed credit rating agency will be required to conduct reviews at least once every twelve months.
- 3.4 This review will assess the Council's ability to meet its debt repayment commitments and is assessed by understanding the factors that generate and restrict the future cash flow of the Council. Officers are required to monitor this analysis regularly and will form part of the new financial statements to committee going forward.
- 3.5 The Council, in obtaining its credit rating supplied the following information in relation to its underlying borrowing requirement and Council must adhere to the level advised to ensure no impact on its credit rating. Should the Council wish to deviate from this position it is essential that the credit rating agency is notified to have a reassessment of the rating. Any increase in this position would put the credit assessment at risk of being downgraded.

Represented by and Funded through:	2017/18	2018/19	2019/20	2020/21	2021/22
	£000	£000	£000	£000	£000
Underlying Financing Requirement B/F	125,316	(24,544)	111,204	59,692	32,645
Bond	(370,000)	0	0	0	0
Alternative Funding (PWLB etc)	0	0	(111,204)	(59,692)	(32,645)
Net Position Funded Annually	(244,684)	(24,544)	0	0	0

- 3.6 One of the key aspects of the credit rating is the Council's level of debt and ability to meet future interest payments as they fall due. The level of debt is directly linked to the Council's capital investment programme which is reflected through the Balance Sheet and future interest payments are directly linked to the revenue account. Our legal framework requires that the repayment of interest payments has the first call on the revenue income of the Council before all other expenditure.
- 3.7 The credit rating and LSE listing has brought a number of reporting and governance requirements on the Council. To meet the reporting requirements, a project, led by Finance is being undertaken to move the council from monthly to quarterly financial reporting and to bring about faster closedown and production of the council's annual accounts. This project has implications described in paragraphs below and committee are asked to approve the associated recommendations.
- 3.8 The quarterly financial reporting, which will include the council's Income & Expenditure Account and Balance, will be formally released to the LSE. It is important that the appropriate committee has the opportunity to consider the information in conjunction with this release. It is therefore recommended that the Finance, Policy and Resources committee receive this information in the first instance. It is proposed that the committee and data release take place at the end of the month following the quarter end. This will require committee dates to be set such that it can receive the quarterly financial reports. As the committee cycle has already been set for 2017 it is proposed that additional committees be set to consider the quarterly financial reports as follows:
- Quarter 1 (April – June 2017) – committee date 27 July 2017; and
  - Quarter 2 (July – September 2017) – committee date 26 October 2017
- 3.8.1 It is further proposed that in setting the committee cycle for 2018, cognisance is taken of the quarterly financial reporting requirements such that the committee can consider this report at its normal meetings as follows:
- Quarter 3 (September – December 2017) – committee date week commencing 22 January 2018 or week commencing 29 January 2018; and
  - Quarter 4 (January – March 2017) – committee date tbc (dependent on final decision on timing of closedown and production of annual accounts).
- 3.9 To facilitate the faster closedown and production of the annual accounts it is proposed that the Council procure a closedown software system, developed by CIPFA, which will enable data to be transferred from the Council's financial systems to the closedown system, which in turn uses this data to generate the annual accounts. The CIPFA closedown system has been developed specifically to meet the accounting requirements of local authorities and is the only such system available. The direct award of a contract to CIPFA requires that appropriate procurement regulations be followed including approval of the estimated expenditure by Committee. The cost is approximately £10,000 for installation plus £10,000 annual licence fee approval of this is sought. The timing of the procurement of this system is now time critical if we are to meet the deadlines we have set for the production of the 2017/18 annual accounts. Therefore, it is requested that the

committee approve the procurement of this system and the total estimated expenditure as detailed above.

- 3.10 During the financial year 2016/17, the Committee has received regular reports on the financial performance of the General Fund – revenue, Capital and Trading Services – ensuring that Elected Members are aware of the financial performance of the Council. There have also been reports presenting the Common Good position to this Committee, whilst the Housing Revenue Account has been monitored by the Communities, Housing & Infrastructure Committee.
- 3.11 This report has been prepared on the basis of a final actual position, as reported to management, with this being built into the unaudited Annual Accounts.
- 3.12 There is a statutory requirement that the unaudited annual accounts for each financial year be submitted for audit no later than 30 June in the next financial year.
- 3.13 This means that the unaudited Annual Accounts for 2016/17, prepared in accordance with Accounting Codes of Practice, requires to be submitted by 30 June 2017 to Audit Scotland. Scrutiny of the accounts was carried out by the Audit, Risk & Scrutiny Committee at its meeting on 27 June 2017.

#### **Balance Sheet Position**

- 3.14 The Balance Sheet below in Appendix A shows the Council's position as at 31st March 2017, taking into account the financial position of the General Fund (paragraph 3.26), Housing Revenue Account (para 3.35) and the Capital Programme.

#### **Note 1: Non-Current Assets (Capital Programmes)**

- 3.15 The total value of assets at 31 March 2017 is £2.9 billion. As such the Council must invest in these assets to ensure that they meet the Council's Strategic Infrastructure Plan and that assets are suitable for the delivery of services. Asset optimisation is a key element of the Council's transformation programme as described in the Strategic Business Plan. As well as investing in the current infrastructure estate there is also a need to acquire new assets. This is set through the Council's Capital Programmes.

#### **Significant developments within the capital programmes**

- 3.16 The most significant projects undertaken during the year within the General Fund programme were Aberdeen Western Peripheral Route; 3<sup>rd</sup> Don Crossing; A96 Park and Choose/Dyce Drive Link Road; Renewal and Replacement of Roads Infrastructure; Property Condition and Sustainability Programme; Fleet Replacement; Waste Projects; New ASN School; Art Gallery Redevelopment; and the New AECC development.
- 3.17 The HRA programme included Structural Works on Multi-Storey Blocks; Heating System Replacement; and new Affordable Housing.

## **Note 2: Current Assets**

### **3.18 Liquidity Policy**

The Balance Sheet, through its current assets (as well as certain liabilities and reserves) provides an indication of the overall liquidity position of the Council. What this shows is that the Council has a strong level of cash reserves. The governance of the Council's liquidity position is through the Council's Treasury Management Strategy which states that the Council's investment priorities are as follows:

- (a) the security of capital and
- (b) the liquidity of its investments.

3.19 Liquidity of its investments is a key priority of the Council. To ensure good availability of liquidity for cash flow purposes, no more than 50% of the Council's available investments should be placed in longer-term, fixed rate investments. The remainder will be kept in highly liquid investments and invested on a short-term basis, using either Bank deposits or "Aaa"/"AAA" rated Money Market Funds.

3.20 Any change in the level of liquidity held will require approval from the Head of Finance and will be reported at the next Committee meeting.

3.21 The level of liquidity required at any given time will be based on several factors, including:

- (a) the Council's cash flow requirements over the months ahead. This would include any known payments to third parties, loan repayments etc.
- (b) the level of surplus funds administered on behalf of other bodies such as the Pension Fund, ALEO's and Trusts, as these funds may be called back at any time by the bodies.
- (c) any payment with regards to capital projects which may require financing at short notice.

## **Note 3: Liabilities**

3.22 The increase in the PPP liabilities reflects the construction of the AWPR project as some elements are now operational. Construction will continue during 2017/18 and liabilities will further increase on completion. The liability for this project is wholly met through specific government grant.

3.23 The other major movement in this category of the Balance Sheet is in relation to Borrowings (General) which represents, among other things, short term borrowings. As the Council has issued a Bond this is reflected in the Borrowings line.

## **Note 4: Reserves and Retained Profit**

3.24 Reserves can effectively be broken down into 4 categories and these are listed below:

1. Unusable reserves – These are reserves that effectively are not “real” reserves in the sense that they can be utilised by the Council. Such reserves are accounting adjustments to reflect statutory provisions to avoid costs being charged to the Council in meeting the reporting requirements as defined within International Financial reporting standards, and the balance at 31 March 2017 totals £1.4 billion;
  2. Non-earmarked reserves – This sum is just over £11 million and is to be utilised in the event of major unforeseen incidents or emergencies. It would be the advice of the Head of Finance that this sum should not be used and should continue to remain to ensure that the Council has a prudent financial position for 2017/18;
  3. Statutory Reserves – These are reserves that the Council is allowed to hold for specific purposes. The two main funds are the Capital Fund (which can be used for repayment of principal and capital expenditure) and an Insurance Fund (which is used to mitigate the risks of insurance related payments which may arise from claims). Currently the Capital Fund is fully earmarked to finance the capital programme over the next 5 years. Any use of this fund would require additional revenue savings to be found or existing projects to be removed from the programme; and
  4. Earmarked Reserves – These are funds that are set aside at the end of the financial year as the Council has identified that it has ongoing financial commitments between financial years, a known liability has been entered into and will require to be settled in a future financial year or a sum has been set aside to de-risk the future financial exposure of the Council without having to make in-year savings to meet the liability.
- 3.25 Overall, the Council has maintained the position of the Balance Sheet for uncommitted reserves to ensure that there is medium term financial stability within the Council. Appendix B shows the movement during 2016/17 in the earmarked reserves and the balance to be carried into 2017/18.

### **General Fund Projected Outturn**

- 3.26 The outturn for 2016/17 shows a positive position for the General Fund, being a favourable variance of £2.6m from budget. Appendix C shows details of the final position by service as well as a comparison with the last reported position.
- 3.27 The variance represents 0.4% of gross spend for the year which is in line with recent years and demonstrates the good financial management that exists within the Council.
- 3.28 The 2017/18 budget, approved in February 2017, recommended that any underspend from 2016/17 be earmarked for a ‘Change Fund’ which will provide funding for the service option of VS/ER as well as supporting the change programme, details of which are in the strategic plan.

## Trading Operations & Arm's Length Organisations

- 3.29 The Local Government in Scotland Act 2003 sets out a statutory duty for Councils to achieve Best Value. It also provides a strong link between the duty of Best Value, the delivery of services and the reporting of financial performance.
- 3.30 Councils are required, under paragraph 10 of the Act, to maintain statutory trading accounts for 'significant trading operations'.
- 3.31 The trading operations in place for 2016/17 were:
- Building and Maintenance;
  - Letting of Industrial, Commercial and other Properties; and
  - Provision and Management of Car Parking Facilities.
- 3.32 In 2016/17 the total contribution made to the General Fund by the trading operations was £10.4 million against a budgeted £10.3 million.
- 3.33 As part of the Council's Annual Accounts, the Council is required to disclose the financial performance of the following ALEOs in its group accounts, and the table below shows the funding provided by the Council in 2016/17:

<b>Organisation</b>	<b>£'000</b>
Aberdeen Exhibition & Conference Centre	970
Aberdeen Sports Village	1,005
Sport Aberdeen	5,551
Bon Accord Care	25,251

- 3.34 During 2016/17, the Council undertook a procurement process to appoint an operator for the existing Aberdeen Exhibition and Conference Centre for the next two years and the new facility for a ten year period. The outcome of this process saw the appointment of SMG Europe as the new operator from 1 April 2017. Steps have been taken to hand over the operation from AECC Ltd to SMG Europe with the intention that AECC Ltd as a company will be wound up during 2017/18. The annual accounts of AECC Ltd are reflective of the agreed position in relation to its assets, liabilities and reserves.

## Housing Revenue Account (HRA)

- 3.34 At its meeting on 24 May, the Communities, Housing & Infrastructure Committee reviewed the financial performance of the HRA for the financial year 2016/17.
- 3.35 Prior to any CFCR contribution or increase in working balances, a net surplus of £23.4 million was achieved. From this position a CFCR contribution to fund the capital programme was made working balances increased by £0.5 million.
- 3.37 This demonstrates good financial management of the HRA with working balances being consistently increased over recent years.

- 3.38 Housing Capital – Capital spend is undertaken by the Council having regard to the Prudential Code for Finance in Local Authorities and considerations, in all years, of affordability and sustainability.

### Common Good

- 3.39 Full details of the year end position against budget of the Common Good are provided in a separate report to this Committee. It should be noted that this report does not take account of year end accounting transactions to reflect the actual change in value from year to year for the sale of assets and the revaluation of the investment properties that comprise the Common Good.
- 3.40 In summary, against a budgeted net expenditure of a surplus of £72k, a surplus of £480k has been achieved.

## 4. FINANCIAL IMPLICATIONS

- 4.1 The financial position of the Council's main accounts in terms of actual performance against budget as at 31 March 2017 is summarised below:

	2016/17 Budget £'000	2016/17 Actual (Surplus) / Deficit £'000	(Favourable) / Adverse Movement £'000
General Fund	0	(2,566)	(2,566)
Housing Revenue Account	0	(500)	(500)
Common Good	(72)	(480)	(408)

- 4.2 From this position a number of year end adjustments are made to the General Fund for legislative, accounting or other reasons and these are detailed below:

As at 31 March 2017	Budget 2016/17 £'000	Actual 2016/17 £'000	Variance from Budget £'000	Year End Adjustments £'000	Final Actual 2016/17 £'000
Total Net Expenditure	437,296	432,688	(4,608)	(4,142)	428,546
Total Funding	(437,296)	(435,254)	2,042	0	(435,254)
<b>Net Impact on General Fund (Surplus)/Deficit</b>	<b>0</b>	<b>(2,566)</b>	<b>(2,566)</b>	<b>(4,142)</b>	<b>(6,708)</b>
Business Rates Incentivisation Scheme (BRIS)	0	(3,371)	(3,371)	652	(2,719)
<b>Net Impact on General Fund (Surplus)/Deficit</b>	<b>0</b>	<b>(5,937)</b>	<b>(5,937)</b>	<b>(3,490)</b>	<b>(9,427)</b>
Use of Earmarked Reserves	0	(18,337)	(18,337)	0	(18,337)
Addition to Earmarked Reserves	0	2,363	2,363	7,064	9,427
<b>General Fund Deficit/(Surplus)</b>	<b>0</b>	<b>(3,574)</b>	<b>(3,574)</b>	<b>3,574</b>	<b>0</b>

- 4.3 The Council continues to operate on a strong financial platform and is well prepared for the medium term financial challenges that have been identified. Strong fiscal management coupled with financial restraint and a strong balance sheet should see the Council demonstrate its capability to deliver a balanced budget for future years.
- 4.4 The installation and ongoing annual costs of the CIPFA closedown system, as detailed in paragraph 3.9, can be met from existing budgets within Finance.

## **5. LEGAL IMPLICATIONS**

- 5.1 While there are no direct legal implications arising from the recommendations of this report, there are additional reporting requirements due to the LSE listing and issue of bonds.

## **6. MANAGEMENT OF RISK**

### **Financial**

- 6.1 The financial risks are minimised by the regular review of financial information by services and corporately by CMT and Elected Members. This report forms part of the end of year reporting cycle and seeks to clarify the overall operating conditions and outcomes that have resulted in the past year.
- 6.2 The robust process of closing the accounts at the financial year-end means that all reasonable steps have been taken to ensure that they are reflective of the financial circumstances of the Council during 2016/17 and as at 31 March 2017. A risk remains that the external audit process reveals potential errors or adjustments and these will be discussed throughout by officers before the auditor's report and opinion is presented to the Audit, Risk & Scrutiny Committee in September. This risk is considered to be low.

### **Employee**

- 6.3 The creation of a Change Fund to fund the costs of the Council's change programme mitigates employees against the exposure to any Council financial risk. The risk is therefore low.

### **Customer**

- 6.4 The Council's reserves include a risk fund in excess of £8 million, which protects the Council's customers from any exposure to financial risk. The risk is therefore low.

### **Environmental**

- 6.5 This report has no environmental risks associated with this report.

### **Technological**

- 6.6 The Council has a digital investment strategy as part of its Non-Housing Capital Programme. Any risks to technology are therefore low.

## **Reputational**

- 6.7 The reputational risks to the Council are minimised by the regular review of financial information by services, CMT and Elected members throughout the Financial Year.

## **7. IMPACT SECTION**

### **Economy**

- 7.1 The accounts for 2016/17 have recognised the role of the Council in delivering specific projects that will deliver economic impacts in their own right; and the Council's corporate role in delivering wider 'business facing' activity in supporting the competitiveness of the business environment.
- 7.2 The economy is exposed to external issues such as Brexit, globalisation and higher prices, as well as macro-economic issues relating to energy prices that will have a proportionately higher direct impact on the local economy than elsewhere in Scotland and the United Kingdom.
- 7.3 Strategic economic priorities for the Council which are reflected in the accounts include:
- Supporting the implementation of the Aberdeen City Region Deal projects;
  - Delivery of the Strategic Infrastructure Plan;
  - Supporting the implementation of the City Centre Masterplan;
  - Implementation of the transition of the new operator of the AECC;
  - Implementation of new venue construction;
  - Delivery of support to business, including Business Gateway and Scottish Local Authorities Loan Funding;
  - Employability support; and
  - Tourism support in delivery of VisitAberdeenshire, and supporting events' delivery.

### **People**

- 7.4 The focus has been on achieving greater efficiency of spending and on closing the poverty, education and health gap for children and young people by providing integrated support. This is along with the requirement to deliver statutory services to some of our most vulnerable citizens and those in need of care and support.

### **Place**

- 7.5 The overall focus for service delivery has been to deliver services to house those in need, protect residents and visitors, maintain and enhance the transport network and public realm, whilst providing essential collection services to households and businesses alike. This is set against a need and desire to manage the council's assets responsibly and support, facilitate and expedite investment in homes and the economy.

## **Technology**

- 7.6 The aim of the Council's digital strategy is to make it easier for employees to do their jobs, give customers better choice in how they get information and use services, ensure that information is shared and to use data to make better decisions. Investment is included within the Non-Housing Capital programme to enable this strategy to be delivered.

## **8. BACKGROUND PAPERS**

Financial Monitoring Reports for the Financial Year 2016/17; and  
Unaudited Annual Accounts 2016/17

## **9. APPENDICES**

Appendix A – Balance Sheet  
Appendix B – Reserves

## **10. REPORT AUTHOR DETAILS**

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## Appendix A

31 March 2016 £'000		31 March 2017 £'000	Note
2,139,615	Property, Plant & Equipment	2,238,305	
172,092	Heritage Assets	172,756	
85,937	Investment Property	85,335	
31	Intangible Assets	0	
19,061	Long Term Investments	23,865	
19,577	Long Term Debtors	16,225	
<b>2,436,313</b>	<b>Long Term Assets</b>	<b>2,536,486</b>	<b>1</b>
28,375	Cash and Cash Equivalents	181,145	
31,119	Short Term Investments	141,227	
60,080	Short Term Debtors	69,242	
1,674	Inventories	1,645	
3,979	Assets Held for Sale	5,382	
<b>125,227</b>	<b>Current Assets</b>	<b>398,641</b>	<b>2</b>
<b>2,561,540</b>	<b>Total Assets</b>	<b>2,935,127</b>	
(113,348)	Short Term Borrowing	(81,351)	
(87,672)	Short Term Creditors	(90,396)	
(3,870)	Short Term Provisions	(4,233)	
(2,478)	PPP Short Term Liabilities	(2,611)	
(5,618)	Accumulated Absences Account	(5,515)	
(521)	Grants Receipts in Advance - Revenue	(473)	
(2,221)	Grants Receipts in Advance - Capital	(518)	
<b>(215,728)</b>	<b>Current Liabilities</b>	<b>(185,097)</b>	
(464,892)	Long Term Borrowing	(896,504)	
(223)	Long Term Creditors	(108)	
(1,248)	Long Term Provisions	(679)	
(103,584)	PPP Long Term Liabilities	(100,973)	
(251,118)	Pension Liabilities	(249,767)	
<b>(821,065)</b>	<b>Long Term Liabilities</b>	<b>(1,248,031)</b>	
<b>(1,036,793)</b>	<b>Total Liabilities</b>	<b>(1,433,128)</b>	<b>3</b>
<b>1,524,747</b>	<b>Net Assets</b>	<b>1,501,999</b>	
	<b>Usable Reserves:</b>		<b>4</b>
(58,856)	General Fund Balance	(50,476)	
(10,808)	Housing Revenue Account	(11,308)	
(30,102)	Statutory and Other Reserves	(29,419)	
0	Capital Receipts Reserve	0	
(97)	Capital Grants Unapplied Account	0	
(1,424,884)	Unusable Reserves	(1,410,796)	
<b>(1,524,747)</b>	<b>Total Reserves</b>	<b>(1,501,999)</b>	

**APPENDIX B**

<b>General Fund</b>	<b>Balance at 31 March 2016 £'000</b>	<b>Transfers In 2016/17 £'000</b>	<b>Transfers Out 2016/17 £'000</b>	<b>Balance at 31 March 2017 £'000</b>
<b>Earmarked Sums</b>				
<i>Financial Risks:</i>				
Financial Risk Fund	(8,378)	0	0	(8,378)
Welfare Reform	(2,000)	0	2,000	0
<i>Contingent Risks:</i>				
De-risk the Council	(2,872)	0	217	(2,655)
<i>Unspent Grant Income:</i>				
Revenue Grants Unspent	(1,380)	(530)	1,447	(463)
<i>Specific Projects:</i>				
Events Review	(23)	0	23	0
H&S Training Programme for Managers	(25)	0	25	0
Fairer Aberdeen	(36)	0	36	0
Road Repairs/Projects	(125)	0	125	0
Park Improvement Schemes	(106)	0	106	0
Hazlehead Pets Corner	(100)	0	100	0
Duthie Park, Winter Gardens Education Room	(39)	0	39	0
Balnagask Community Centre	(5)	0	5	0
Hilton Outdoor Centre	(25)	0	25	0
School Drive/Abbotswell	(29)	0	29	0
Scottish Welfare Fund	(35)	0	35	0
Big Belly Bins	(105)	0	105	0
Mens Shed	(7)	0	2	(5)
Events - Silver City Stories	0	(8)	0	(8)
Community Planning	(24)	0	15	(9)
Star Awards Sponsorship	(25)	(19)	19	(25)
Employee Benefit Scheme	(77)	0	0	(77)
Developing Young Workforce	(300)	0	167	(133)
Building Services - IT Upgrade	0	(148)	0	(148)
Property Transfer	(155)	0	3	(152)
City Deal	(300)	0	81	(219)
Business Plan Service Option	(509)	0	285	(224)
HMT Roof Works	(288)	0	0	(288)
Various Projects	(601)	0	313	(288)
Xerox Print Contract	0	(317)	0	(317)
Bus Lane Enforcement	(1,290)	(1,087)	1,788	(589)
Investment Strategy (Digital Strategy)	(1,350)	0	756	(594)
Energy Efficiency Fund	(1,224)	0	489	(735)
Music Hall Redevelopment	(800)	0	0	(800)
ICT Projects	(1,606)	0	790	(816)
Reclaiming Social Work	(3,267)	0	1,837	(1,430)
Change Fund	0	(5,976)	0	(5,976)
Investment Strategy	(9,931)	0	3,331	(6,600)
Second/Long Term Empty Homes	(6,898)	(1,872)	1,969	(6,801)
<i>Devolved Education Management:</i>				
Community Centres	(870)	0	272	(598)
School Funds	(2,760)	0	1,903	(857)
<b>Total Earmarked Reserves</b>	<b>(47,565)</b>	<b>(9,957)</b>	<b>18,337</b>	<b>(39,185)</b>
<b>Total Uncommitted Balance</b>	<b>(11,291)</b>	<b>0</b>	<b>0</b>	<b>(11,291)</b>
<b>Total General Fund</b>	<b>(58,856)</b>	<b>(9,957)</b>	<b>18,337</b>	<b>(50,476)</b>

**APPENDIX B CONT'D**

<b>Housing Revenue Account</b>	<b>Balance at 31 March 2016 £'000</b>	<b>Transfers In 2016/17 £'000</b>	<b>Transfers Out 2016/17 £'000</b>	<b>Balance at 31 March 2017 £'000</b>
<b>Balance as at 31 March 2017</b>	<b>(10,808)</b>	<b>(1,826)</b>	<b>1,326</b>	<b>(11,308)</b>
<b>Earmarked Sums</b>				
<i>Specific Projects:</i>				
Housing Repairs	(1,193)	(1,326)	1,193	(1,326)
House Sales - Non Right To Buy	(245)	0	0	(245)
<b>Total Earmarked Reserves</b>	<b>(1,438)</b>	<b>(1,326)</b>	<b>1,193</b>	<b>(1,571)</b>
<b>Total Uncommitted Balance</b>	<b>(9,370)</b>	<b>(500)</b>	<b>133</b>	<b>(9,737)</b>
<b>Recommended Uncommitted Balance</b>	<b>(8,495)</b>	<b>0</b>	<b>(412)</b>	<b>(8,907)</b>
<b>Common Good</b>	<b>Balance at 31 March 2016 £'000</b>	<b>Transfers In 2016/17 £'000</b>	<b>Transfers Out 2016/17 £'000</b>	<b>Balance at 31 March 2017 £'000</b>
<b>Balance as at 31 March 2017</b>	<b>(16,881)</b>	<b>(30)</b>	<b>(5,105)</b>	<b>(22,016)</b>
<b>Earmarked Sums</b>				
<i>Specific Projects:</i>				
Auchmill Golf Course	(133)	0	133	0
Union Terrace Garden Repairs	(50)	0	50	0
Culter Heritage Hall	(5)	0	5	0
Allan Park Cults Cricket Pitches	(2)	0	2	0
Arts Centre Feasibility Study	(5)	0	5	0
Fernhill Replacement Building	(100)	0	0	(100)
Consultancy Costs	(22)	0	11	(11)
Property Repairs & Maintenance	(29)	0	4	(25)
March Stone Upkeep	(3)	0	0	(3)
Torry Battery Park	(3)	0	0	(3)
Cromwell Wall, Marischal Court	(1)	0	0	(1)
Fishing Industry Memorial	(50)	0	0	(50)
Grove Nursery	(70)	0	2	(68)
Culter Playing Fields	(8)	0	0	(8)
Satrosphere Refurbishment	(11)	0	0	(11)
Lord Provost Portrait	0	(5)	0	(5)
Upkeep of March Stones	0	(10)	0	(10)
Ferryhill Railway Heritage	0	(5)	0	(5)
Smithfield Farm - Roof Repairs	0	(10)	0	(10)
<b>Total Earmarked Reserves</b>	<b>(492)</b>	<b>(30)</b>	<b>212</b>	<b>(310)</b>
<b>Total Uncommitted Balance</b>	<b>(16,389)</b>	<b>0</b>	<b>(5,317)</b>	<b>(21,706)</b>
<b>Recommended Uncommitted Balance</b>	<b>(15,201)</b>	<b>0</b>	<b>1,467</b>	<b>(13,734)</b>