

ABERDEEN CITY REGION DEAL:

Powering Tomorrow's World

Report Name	City Region Deal – Financial Update Q1 2018/19
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Date of Report	30 August 2018
Governance	City Region Deal Joint Committee

1: Purpose of the Report

- i. To update the Joint Committee on the finances of the Aberdeen City Region Deal for the first quarter of financial year 2018/19.

2: Recommendations for Action

- i. It is recommended that the Joint Committee notes the content of the report and its appendix.

3: Summary of Key Information

- i. The funding mechanisms of the Aberdeen City Region Deal are centrally managed and monitored by the City Region Deal Programme Manager with support from Aberdeenshire Council Finance Service, and with oversight provided by the Programme Board as part of its normal activities. The membership of the Programme Board includes a Section 95 Officer to provide financial assurance of the programme finances, ensure the financial requirements of both the UK and Scottish Governments are met, and ensure alignment with the financial strategy and procedures of both Councils (through liaison with the Section 95 Officer of the Council not represented directly).
- ii. The 2018/19 full year spend forecast for the Aberdeen City Region Deal is shown in Table 1 of the Appendix. This has been agreed with the UK and Scottish Governments.

3:	Summary of Key Information
iii.	Total spend during Q1 2018/19 across all City Region Deal projects and partners, including private sector investment, was £29,058,031. A detailed breakdown is shown in Table 2 of the Appendix.
iv.	During Q1, a change request was raised against spend for the Strategic Transport Appraisal. An additional cost of £48,862 was approved by Aberdeenshire Council's Head of Transportation for the pre-appraisal work package for additional work on analysis, reporting and stakeholder engagement following consultation with the City Region Deal Transport Workstream Group.
v.	This brought the total cost of the work to £204,483, which was slightly over the estimate of £200,000 brought to the Joint Committee as part of the Strategic Transport Appraisal Business Case approved by the City Region Deal Joint Committee in November 2017.

4:	Finance and Risk
i.	Finance information constitutes the body of the report. There are no additional risks to Aberdeen City Council or Aberdeenshire Council related to this report.