

MANAGEMENT COMMENTARY

7.2 Financial Outturn

Net expenditure on General Services is met from government grants and council tax. In 2023/24 government grants accounted for 79.5% (79.8% 2022/23) of the council's external funding with the remaining 20.5% (20.2% 2022/23) from council tax. The in-year collection rate for council tax in 2023/24 was 96.7% (97.2% 2022/23).

In 2023/24 the council incurred net expenditure of £579.9 million (£602.8 million 2022/23) against a budget of £575.2 million (£601.9 million 2022/23), utilising 100% (100% 2022/23) of available budget.

The Expenditure and Funding Analysis (EFA), Note 5 on page 56, shows how the annual net expenditure is used, how it is funded from resources and how expenditure is allocated for decision making purposes between the council's services.

The figures in the first column of the EFA detail the financial position before the application of accounting entries such as depreciation, pensions and accumulating absences in line with the council's monitoring procedures throughout the year.

As shown in the EFA, the General Fund recorded a net deficit for the year of £23.414 million. This was made up as follows: -

Service Expenditure	2023/24 Budget £'000	2023/24 Actual £'000	Variance £'000
Education, Planning, Economic Development and Regeneration			
Schools, Education Support	188,431	187,998	(433)
Planning, Economic Development and Regeneration	5,848	5,112	(736)
Corporate, Operational and Housing			
Operational Services	82,409	83,399	990
Housing, Customer and Building	7,778	10,097	2,319
Corporate Services	19,638	19,908	270
Social Policy			
IJB – Adult and Elderly Services	88,022	88,607	585
Non- IJB – Children's Services	37,057	37,610	553
Chief Executive, Finance and Property	130,212	129,058	(1,154)
Joint Boards	1,246	1,251	5
NET SERVICE EXPENDITURE	560,641	563,040	2,399
Non-Service Expenditure			
Pensions, NDR Relief and Benefit Payments	14,599	16,878	2,279
TOTAL EXPENDITURE	575,240	579,918	4,678
FUNDING			
Scottish Government Grant	(395,275)	(395,275)	-
Council Tax	(100,470)	(102,232)	(1,762)
TOTAL FUNDING	(495,745)	(497,507)	(1,762)
NET OUTTURN POSITION	79,495	82,411	2,916
Expenditure Funded from Committed General Fund Balance	(79,495)	(58,997)	20,498
Deficit for the year	-	23,414	23,414