

Business Bulletin

Finance and Resources Committee

10.00am, Thursday, 10 November 2022

Dean of Guild Court Room, City Chambers, High Street, Edinburgh

Finance and Resources Committee

Convener:	Members:	Contact:
<p>Convener Councillor Mandy Watt</p> 	<p>Councillor Graeme Bruce Councillor Phil Doggart Councillor Joan Griffiths Councillor Euan Hyslop Councillor Lesley Macinnes Councillor Alys Mumford Councillor Vicky Nicolson Councillor Neil Ross Councillor Alex Staniforth Councillor Lewis Younie</p>	<p>Rachel Gentleman Committee Services 0131 529 4107</p> <p>Taylor Ward Committee Services</p>

Recent News	Background	Contact
<p>Macmillan Hub</p> <p>On 8 September 2022, the Finance and Resources committee approved the funding update for the new Community Hub at Macmillan Square, Edinburgh. The new hub is the focal point of the regeneration of Pennywell and Muirhouse, a long term local and national objective with the root aim of tackling significant deprivation in the area. It will include an Early Learning and Childcare Centre for 185 children, a library and skills hub, affordable homes, and an expanded and refurbished North Edinburgh Arts (NEA) facility, now in community ownership following the conclusion of a Community Asset Transfer.</p> <p>The construction team continue to make good progress on site with much of the structural steel now in place and it is possible to see the outline of the building taking shape. A number of stakeholder site visits have been held for elected members, funders, and local MSPs and MPs.</p> <p>Since the report to committee on 8 September, North Edinburgh Arts has secured two awards of £50,000 from charitable trusts, reducing their borrowing requirement to £1.405m, with further bids pending. The terms of the loan agreement are being refined and agreed with NEA.</p>		<p>housingregeneration@edinburgh.gov.uk</p> <p>or</p> <p>admin@northedinburgharts.com</p>
<p>Funding Flexibilities</p> <p>On 5 October, the Deputy First Minister wrote to COSLA’s Resources Spokesperson to confirm agreement to a number of options for applying the £120.6m of capital funding provided by the Scottish Government to meet the additional (revenue) costs of the provisional non-teaching pay award. One of these options would see Edinburgh’s allocation of this funding (£9.700m) being used to meet an element of its debt principal repayment, freeing up an equivalent sum from the General Fund budget to meet the additional pay award liability. At this stage, it is anticipated that this mechanism will be used to</p>		<p>Fraser Rowson</p>

<p>“convert” the capital allocation to meet the additional revenue liability in both 2022/23 and 2023/24.</p> <p>Discussions on revenue funding flexibilities are continuing and an update will be reported to members of the Committee when available. Given that these discussions are on-going, the Council’s budget framework in both 2022/23 and subsequent years currently assumes that the shortfall between the cost of the agreed non-teaching pay award and the combined amount of the Council’s baseline funding and additional Scottish Government contribution falls to be met in full by the Council.</p>		
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Forthcoming activities:
