

Finance Update

For information

1. A finance update is at Appendix A.

Discussion

2. Salaries costs averaging £16k per month as expected.
3. Oracle Cloud finance system commenced on 1 October 2024. Commissioners' fees can now be submitted. It will be useful to test this new IBM system with our live data as soon as possible to ensure everyone has been entered correctly for tax and NI purposes.
4. Quarter 2 rent (£6894) now expected to be paid in October 2024.
5. Quarter 2 Scottish Government I-techs recharge (now £1408.87) is expected to be paid in October 2024. We are awaiting confirmation of the Oracle Cloud recharge (still to be approved by Ministers).
6. The administration heading costs this month included Society Works (Postcode checker), Zoom (Teleconference), telephone charges, photocopying charges and catering. Total £103 for September 2024.
7. Review costs of £2038 were for transcription services, Falkirk stadium hire, APS (consultation announcement) and car hire. Further costs for APS (Graphic production – £407.96) and Execspace (Edinburgh Conference Centre – £799.32) are expected during October.
8. We still have £34k held in the budget for review costs for the remainder of the year should there be another round of consultations. Also, £24k is being held for a consultation portal charge.
9. A draft budget (Scenario 2) has been provided as requested showing likely spend if rolling reviews commence during 2024/25. Basically Scenario 1 – starting in 2028, total costs £185k compared to scenario 2 – starting in 2025, total costs £248.5k
10. The Commission is invited to note the finance update.

Secretariat

November 2024

