

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Local Authority Accounts (Scotland) Regulations 2014 (“the 2014 Regulations”), the Local Authority (Capital Finance and Accounting) (Scotland) Regulations 2016 (“the 2016 Regulations”) and the Local Authority (Capital Finance and Accounting) (Scotland) (Coronavirus) Amendment Regulations 2021 (“the 2021 Regulations”).

Regulation 2 amends dates set by the 2014 Regulations which prescribe when local authorities must approve and publish audited accounts. The amended dates are later than would otherwise apply in relation to accounts for the 2021-22 financial year.

Regulation 3 amends regulation 14A of the 2016 Regulations, which enables a local authority to defer repayment in either, but not both, the 2020-21 financial year or the 2021-22 financial year. Regulation 3 allows local authorities to make use of the deferral for a further year in financial year 2022-23. The power to defer can only be used in one of the three financial years.

Regulation 4 amends the 2021 Regulations so that the 2016 Regulations will provide that from 1 April 2023, rather than 1 April 2022, the requirement for local authorities to set repayment periods and amounts will be replaced for loans fund advances that are made on or after that date. Existing arrangements for the repayment of any loans fund advances that are made prior to 1 April 2023 will allow the local authority to continue to vary any such advance, where the local authority considers it prudent to do so. Regulation 4 also defers the revocation of regulation 14A of the 2016 Regulations for a further year, to 1 April 2023.