



AGENDA ITEM: 7

SUMMARY

Report for:	Cabinet
Date of meeting:	11 February 2014
PART:	1
If Part II, reason:	

Title of report:	AUTHORISATION OF VIREMENTS
Contact:	Councillor Nicholas Tiley, Portfolio Holder for Finance and Resources Martin Hone, Corporate Director of Finance and Operations
Purpose of report:	To seek Cabinet approval to proposed virements.
Recommendations	That the virements as detailed on the attached Form A be approved.
Corporate objectives:	To standardise documentation and authorisation requirements for all virements.
Implications:	<u>Financial</u>
'Value For Money Implications'	The Scheme of Virements is part of the Council's financial management.
Risk Implications	There are no risk implications.
Monitoring Officer/S.151 Officer Comments	Monitoring Officer: I have no comments to add to the report. Deputy S.151 Officer This is a S151 Officer report.
Consultees:	
Background papers:	Form A

BACKGROUND

1. The Council is required to establish standard documentation and authorisation requirements for all virements.
2. Financial regulations determine the scheme of virement and its application. The regulations state that the scheme covers

“all transfers of budget, of any value and for any reason including for reason of organisational restructure”.

This will remain in force until such time as the regulations are reviewed. The regulations make clear that no virement can be carried out without the approval of the Corporate Director of Finance & Operations (or his/her nominated delegate), who will also be the final arbiter in any dispute. Additionally, the Director may override any authorisation and determine that approval is required by a higher level of authority.

Form A

Authorisation of Virements
Cabinet

PURPOSE OF THE VIREMENT (ENTER DESCRIPTION HERE):

Virement required to adjust the relevant budget lines to account for additional funding received for Countryside Access work

REVENUE	SERVICE AREA (S)	(1) Clean, Safe & Green, Environmental Services	SUBMITTED BY: Caroline Souto
			8th August 2013

BUDGET CODE AND DESCRIPTION	TO (DEBIT AMOUNT) £	FROM (CREDIT AMOUNT) £	REASON
6290 CB360 - Trees & Woodlands Countryside Access Income		31,500	Adjust the relevant budget lines to account for additional funding received for Countryside Access work
2700 CB360 - Trees & Woodlands Countryside Access Grounds Maintenance	31,500		Adjust the relevant budget lines to account for additional funding received for Countryside Access work
TOTALS	31,500	31,500	

*DELETE AS APPROPRIATE

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Form A

Authorisation of Virements
Cabinet

PURPOSE OF THE VIREMENT (ENTER DESCRIPTION HERE):

Virement required to reflect Tenancy Fraud grant income.

REVENUE	SERVICE AREA (S)	(1) Tenant and Leaseholder Management	SUBMITTED BY: Aaron Keyte
			10th July 2013

BUDGET CODE AND DESCRIPTION	TO (DEBIT AMOUNT) £	FROM (CREDIT AMOUNT) £	REASON
1010 HC500 - Bsaic Salaries (Tenants and Leaseholders)	74,500		Additional staff support to combat Tenancy Fraud, funded by Housing Tenancy Fraud grant from DCLG.
6500 HC500 - Grant Receipts from Government Bodies (Tenants and Leaseholders)		74,500	Housing Tenancy Fraud grant income received from DCLG. Grant was successfully applied for.
TOTALS	74,500	74,500	

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