



**AGENDA ITEM: 7**

**SUMMARY**

<b>Report for:</b>	<b>Cabinet</b>
<b>Date of meeting:</b>	<b>16 December 2014</b>
<b>PART:</b>	<b>1</b>
If Part II, reason:	

<b>Title of report:</b>	<b>AUTHORISATION OF VIREMENTS</b>
Contact:	Councillor Nicholas Tiley, Portfolio Holder for Finance & Resources James Deane, Assistant Director (Finance and Resources)
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: 'Value For Money Implications'	<u>Financial</u> 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	<b>Deputy Monitoring Officer:</b> No further comments to add to this report. <b>Deputy S.151 Officer</b> This is a Section 151 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.

Virement(s) requiring Cabinet authorisation

Virement for the purpose of amending the budget for the Get Set Go Project

Expenditure type	Service Area(s)	Submitted by	Date
Revenue	Community Partnerships	Jackie Doyle	25/11/2014

Account Code	Cost Centre	Account code description	Cost Centre description	TO (DEBIT AMOUNT) £	FROM (CREDIT AMOUNT) £	REASON
2460	UZ572	Premises Rents / Leases	Get Set Go - Sport England	12,330		Expenditure related to Sport England grant for Get Set Go project
3000	UZ572	Equipment - General	Get Set Go - Sport England	8,830		Expenditure related to Sport England grant for Get Set Go project
3430	UZ572	ICT Software (Support/Maintenance)	Get Set Go - Sport England	2,760		Expenditure related to Sport England grant for Get Set Go project
3931	UZ572	Other Miscellaneous Services	Get Set Go - Sport England	14,190		Expenditure related to Sport England grant for Get Set Go project
3950	UZ572	Consultancy	Get Set Go - Sport England	14,650		Expenditure related to Sport England grant for Get Set Go project
3980	UZ572	Services (Advertising and Publicity)	Get Set Go - Sport England	4,380		Expenditure related to Sport England grant for Get Set Go project
4240	UZ572	Expenses (Events & Training)	Get Set Go - Sport England	8,900		Expenditure related to Sport England grant for Get Set Go project
3680	UZ572	Council Subscriptions	Get Set Go - Sport England	2,200		Expenditure related to Sport England grant for Get Set Go project
6400	UZ572	Grant Receipts	Get Set Go - Sport England		68,240	Grant income from Sport England for Get Set Go project

Total

68,240

68,240

Finance Use Only

	Ref. no
Entered in register by	
on	
Entered on system by	
on	