



AGENDA ITEM: 7
SUMMARY

Report for:	Cabinet
Date of meeting:	20 January 2015
PART:	1
If Part II, reason:	

Title of report:	AUTHORISATION OF VIREMENTS
Contact:	Councillor Nicholas Tiley, Portfolio Holder for Finance and 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	Deputy Monitoring Officer: No comments to add to this report. Deputy S.151 Officer 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 Public Health District Offer Project

Expenditure type	Service Area(s)	Submitted by	Date
Revenue	Community Partnerships	Jackie Doyle	06/01/2015

Account Code	Cost Centre	Account code description	Cost Centre description	TO (DEBIT AMOUNT) £	FROM (CREDIT AMOUNT) £	REASON
3600	UZ577	Grants Paid	Public Health District Offer	100,000		Expenditure related to Public Health District Offer project
6400	UZ577	Grant Receipts	Public Health District Offer		100,000	Grant income related to Public Health District Offer project

Total	100,000	100,000
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Finance Use Only

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