



**AGENDA ITEM: 7**

**SUMMARY**

<b>Report for:</b>	<b>Cabinet</b>
<b>Date of meeting:</b>	<b>21 July 2015</b>
<b>PART:</b>	<b>1</b>
If Part II, reason:	

<b>Title of report:</b>	<b>AUTHORISATION OF VIREMENTS</b>
Contact:	Councillor Graeme Elliott, Portfolio Holder for Finance & Resources James Deane, Corporate Director (Finance & 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: '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>Monitoring Officer:</b> No comments to add to the report. <b>Deputy S.151 Officer:</b> No further comments to add to this report.
Consultees:	
Background papers:	Form A

## **BACKGROUND**

1. The Council is required to establish standard documentation and authorisation requirements for all virements.
2. The Council's Financial Regulations determine the scheme of virement and its application. The Financial 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 re-aligning the HRA Responsive Repairs & Maintenance Budget

Expenditure type	Service Area(s)	Submitted by	Date
Revenue	Responsive	Yaqubul Islam	08/07/15

Account Code	Cost Centre	Account code description	Cost Centre description	TO (DEBIT AMOUNT) £	FROM (CREDIT AMOUNT) £	Add Info	REASON
3956	KD800	Site Based Overheads	Osborne Overheads	1,074,000			Increase to overheads budget in line with actual works to be carried out for Responsive Repairs & Voids
2001	KC100	Building Repairs & Maintenance - Planned	Planned Maintenance		50,000	AIDS_ADAPT	Reduction of Aids & Adaptations planned programme to fund increased overheads
2001	KC100	Building Repairs & Maintenance - Planned	Planned Maintenance		260,000	ASB_REMOVE	Reduction of Asbestos planned programme to fund increased overheads
2001	KC100	Building Repairs & Maintenance - Planned	Planned Maintenance		95,000	INT_DEC	Reduction of Internal Dec/2 Room Decs planned programme to fund increased overheads
2001	KC100	Building Repairs & Maintenance - Planned	Planned Maintenance		250,000	STRUCT_H&S	Reduction of Major Structural planned programme to fund increased overheads
2001	KC100	Building Repairs & Maintenance - Planned	Planned Maintenance		50,000	WATERMANS	Reduction of Water Mains planned programme to fund increased overheads
2001	KC100	Building Repairs & Maintenance - Planned	Planned Maintenance		19,000	WIRING	Reduction of Wiring planned programme to fund increased overheads
2211	KB100	Building Repairs & Maintenance - Responsive	Responsive Repairs & Maintenance		200,000		Reduction of Responsive Repairs budget to fund increased overheads
2211	KB300	Building Repairs & Maintenance - Responsive	Repairs & Maintenance - Voids		150,000		Reduction of Voids budget to fund increased overheads

Total

1,074,000	1,074,000
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Finance Use Only

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