



AGENDA ITEM: 7
SUMMARY

Report for:	Cabinet
Date of meeting:	26 January 2016
PART:	1
If Part II, reason:	

Title of report:	AUTHORISATION OF VIREMENTS
Contact:	Councillor G Elliott, Portfolio Holder for Finance and Resources David Skinner, Assistant Director (Finance & 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 as included within Financial Regulations.
Risk Implications	There are no risk implications.
Monitoring Officer / Deputy S.151 Officer Comments	Monitoring Officer: No comments to add to the report. Deputy S.151 Officer This is a section 151 Officer report.
Consultees:	None
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 moving budget to correct cost centre code

Expenditure type	Service Area(s)	Submitted by	Date
Revenue	Strategic Housing	Jackie Doyle	06/01/16

Account Code	Cost Centre	Account code description	Cost Centre description	TO (DEBIT AMOUNT) £	FROM (CREDIT AMOUNT) £	REASON
1010	GE100	Salaries	Homelessness & Housing Advice		36,000	Move budget for grant funded post
6500NFD	GE100	Grant Receipts from Government Bodies	Homelessness & Housing Advice	36,000		Move budget for homelessness grant
1010	GA100	Salaries	Housing Enabling & Strategy	36,000		Move budget for grant funded post
6500NFD	GA100	Grant Receipts from Government Bodies	Housing Enabling & Strategy		36,000	Move budget for homelessness grant
Total				72,000	72,000	

Finance Use Only

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

