



AGENDA ITEM:

SUMMARY

Report for:	Cabinet
Date of meeting:	26 July 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:	
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 transferring salaries budgets from Housing Landlord Management budget (managed by AD Housing) to Housing Development Team (managed by Housing Development Group Manager)

Expenditure type	Service Area(s)	Submitted by	Date
Revenue	Housing Revenue Account	Fay Murphy	07/07/16

Account Code	Cost Centre	Account code description	Cost Centre description	TO (DEBIT AMOUNT) £	FROM (CREDIT AMOUNT) £	REASON
1010	HC108	Salaries	Housing Development Team	173,376		Housing development team salaries budgets
1060	HC108	Car Leasing	Housing Development Team	5,100		Housing development team car lease budgets
1062	HC108	Essential User Allowance	Housing Development Team	2,480		Housing development team essential user allowance budgets
1010	HC100	Salaries	Housing Landlord Management		173,376	Housing development team salaries budgets
1062	HC100	Essential User Allowance	Housing Landlord Management		5,100	Housing development team car lease budgets
1062	HC100	Essential User Allowance	Housing Landlord Management		2,480	Housing development team essential user allowance budgets

Total

180,956

180,956

Finance Use Only

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