



Report for:	Cabinet
Date of meeting:	20 September 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 be added 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 increasing the premises budget for Planet Ice and increasing the corresponding income budget to account for previously unbudgeted costs of the Planet Ice site which will be recovered from the tenant

Expenditure type	Service Area(s)	Submitted by	Date
Revenue	Investment Property	Lucy Tash	02/09/16

Account Code	Cost Centre	Account code description	Cost Centre description	TO (DEBIT AMOUNT) £	FROM (CREDIT AMOUNT) £	REASON
2460	DG500	Premises Rents / Leases	Commercial Properties - All Centres	127,000		Planet Ice - Full year of running costs
6035	DG500	Service Charges - Insurance (Standard VAT)	Commercial Properties - All Centres		127,000	Planet Ice - Recovery of costs from the tenant
Total				127,000	127,000	

Finance Use Only

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

Virement(s) requiring Cabinet authorisation

Virement for the purpose of transferring Tenancy Sustainment Team salary budgets from Property & Place to Tenant & Leaseholder Management from 1st August 2016, following a change in management responsibility

Expenditure type	Service Area(s)	Submitted by	Date
Revenue	Housing Revenue Account	Fay Murphy	25/08/16

Account Code	Cost Centre	Account code description	Cost Centre description	TO (DEBIT AMOUNT) £	FROM (CREDIT AMOUNT) £	REASON
1010	HC500	Salaries	Tenant & Leaseholder Mgmt	171,330		Tenancy Sustainment Team salaries budgets - 8 months
1060	HC500	Car Leasing	Tenant & Leaseholder Mgmt	1,700		Tenancy Sustainment Team car lease budgets - 8 months
1062	HC500	Essential User Allowance	Tenant & Leaseholder Mgmt	3,308		Tenancy Sustainment Team essential user allowance budgets - 8 months
1010	HC501	Salaries	Property & Place		171,330	Tenancy Sustainment Team salaries budgets - 8 months
1060	HC501	Essential User Allowance	Property & Place		1,700	Tenancy Sustainment Team car lease budgets - 8 months
1062	HC501	Essential User Allowance	Property & Place		3,308	Tenancy Sustainment Team essential user allowance budgets - 8 months

Total

176,338

176,338

Finance Use Only

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