

## **Report of the Responsible Financial Officer**

### **Autumn Festival Budgets**

#### **Background**

1. Your officers periodically review the cost centre headings and budget lines used to identify and control spending.
2. The headings used and their associated cost codes are designed to provide both clear financial information for members and strong financial controls.

#### **Autumn Festivals**

3. Currently Autumn Festivals are covered by one budget heading with two cost codes, one for signage and one for banners. This does not help officers provide members with accurate information, especially where money is to be spent on one particular event.
4. While the current situation is appropriate where one activity services several events, such as the AA road signs for all the autumn festivals, it is recommended that new codes be created to allow for individual festival expenditure.

#### **Recommendation**

5. That members instruct officers to undertake the work necessary to provide separate cost codes for each event, and to prepare the necessary virements to cover single event costs.