

Update on Budget Virements

Background

1. With a budget being prepared and agreed well in advance of some areas of expenditure, differences between planned and actual expenditure are inevitable. Virements are the mechanism of moving funds into and out of particular areas of the budget to account for changes in expenditure plans.
2. This report details both movement of funds out of particular areas of the budget into the general reserve and the movement of funds in the opposite direction. For sake of completeness, it includes decisions previously made by Council.
3. The main part of the additional expenditure is associated with the office relocation and replacement of office equipment, with other significant items being Hoppa Bus costs, costs for maintaining summer floral displays, equipment storage and allotment repairs.
4. The net impact of the movements detailed is reduction in the general reserve of £3894.

Virements to general Reserve

What For	Amount	Code	Reason
Rates	4500	4052	Discretionary rate rebate granted
Cleaning	408	4058	Not needed in new office
Software Licence	4000	4100	Specification altered to lower cost
Photocopier Support	710	4105	Cancelled when photocopier was un-repairable
Communications	1000	4251	Identified underspend
Public Seat Maintenance	2000	4500	Identified underspend
Social Media	4000	4903	Identified underspend

Total returned to General Reserve £16618

Virements from General Reserve

What For	Amount	Code	Minute	Reason
Replacement phone system	1400	4057	C058/17	to address flaws in cloud based-system
Photocopier	2070	4057	C120/17	to replace un-repairable photocopier
Filing Cabinet	655	4057	C197/17	to address need for secure storage
Relocation IT support	1100	4056	C220/16	to install network in new offices
Previous Office Rent	2500	4050	C220/16	to cover rent while old office remained vacant

Portable PA	65	4057		to replace cost of PA hire
Recording device	85	4057		to replace broken equipment
Neighbourhood Plan Website	110	4106		un-budgetted cost
Floral displays - labour	2327	4509		to cover increased hours
Storage	1000	4512		un-budgetted cost
Allotment repairs	1200	4651	LS026/17	un-budgetted cost
SSP Cleaning	350	4752		to cover increased hours
SSP Maintenance	150	4753		to cover increased costs
SSP Water Inspections	700	4754		to cover increased costs
SSP Weekly Inspections	120	4755		to cover increased costs
Hoppa Bus	4100	5201		to cover extra costs
Freedom Costs	750	5402		un-budgetted event cost
Project Officer Computer	500	4055/6		un-budgetted cost
Project Officer Chair	100	4057		un-budgetted cost
Project Officer Desk pedestal	120	4057		un-budgetted cost
Leaflet Reprint	610	4901	BA035/17	excluded from 16-17 year end figures
Investors Conference	500	5351	C095/17	un-budgetted cost

Total moved from General Reserve £20512

Virement from Ear Marked Reserve - Bus Shelters Reserve

What For	Amount	Code	Reason
Bus Shelter Maintenance	1000	4502	un-budgetted cost

Recommendation

1. Committee note the report and recommend approval of the virements detailed.