

AGENDA ITEM 12

POLICY, FINANCE & ADMINISTRATION COMMITTEE

7 JULY 2015

REPORT OF HEAD OF CENTRAL SERVICES

ITEMS FOR APPROVAL UNDER FINANCIAL PROCEDURE RULES

1.0 PURPOSE OF REPORT

- 1.1 The purpose of this report is to submit requests for approval of this Committee under Financial Procedure Rules and to provide information on amounts approved under delegated powers and to report the impact of these on the Council's reserves and balances.

2.0 RECOMMENDATIONS

It is recommended that:

- 2.1 the virements approved under delegated powers (para. 3.1.1 refers) be noted;
- 2.2 the budget reductions approved under delegated powers (para. 4.1 refers) be noted;
- 2.3 the business cases discussed in para 5.1 be approved, with a supplementary estimate of £65k for Play Areas replacement be approved, to be funded £30k from Section 106 monies, £30k from the play equipment replacement and renewal fund and £5k from the Special Expense Reserve as recommended by the Community and Social Affairs Committee and outlined in paragraph 5.2;
- 2.4 the capital programme for the Cattle Market be adjusted to reflect the revised spending profile as recommended by the Rural Economic and Environmental Affairs Committee and outlined in paragraph 5.3.

VIREMENTS

3.0 Delegated Authority

- 3.1 Since the last meeting the Head of Central Services has approved fifteen requests for virement within the same service totalling £494,760 and three requests for virement between services totalling £8,470. More details of those requests in excess of £10,000 can be found in Appendix A.

BUDGET REDUCTIONS

- 4.0 The following items have been identified as surplus money in 2015-16 and have been approved as budget reductions under delegated authority:
- 4.1

Budget Head	Reason	Amount £
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Policy, Finance & Admin C'tee		
Phoenix House-	Melton College rental income not included in original budget	13,040
Non Distributed Costs	Pension make-up for 1 employee taken from fund (budget for 5 year instalments not required)	3,500
Total		£16,540

CAPITAL PROGRAMME

5.0 The under mentioned schemes (business cases attached as Appendix B) are submitted for approval

5.1

Committee	Scheme	← Funding →		
		Amount	Year	Source
Community and Social Affairs Committee	Play Areas- The Crescent, Baldocks Lane and Melton Country Park Visitors Centre	£65k	2015-16	£30k Replacement and Renewal Fund, £5k Special Expenses Reserve and £30k Section 106
Community and Social Affairs Committee	Play Areas- Avon Road	£11k	2015-16	External Funding

5.2 At a meeting of the Community and Social Affairs Committee on 17 June 2015 the business cases for the Play Areas replacement scheme was approved, and that a request be made to this committee for capital investment for the required funding of £65,000, £30,000 from the Replacement and Renewal Fund, £5,000 from the Special Expense Reserve and £30,000 from Section 106 for the Play Areas at The Crescent, Baldocks Lane and Melton Country Park Visitor Centre.

5.3 At a meeting of the Rural, Economic and Environmental Affairs Committee on 3 June 2015 it was approved that a revised spending profile and allocation of Council funding for the Cattle Market regeneration project be submitted to this committee for approval. The gross capital sum included in the capital programme is £5.5m which is being funded by £3.5m from the LLEP and £2m from Capital Receipts, £3.5m is allocated in 2015/16, this needs to be revised to £0.75m in 2015/16 £4.250m in 2016/17 and £0.5m in 201/18.

6.0 POLICY AND CORPORATE IMPLICATIONS

6.1 Policy and corporate implications are considered for each new budget proposal as part of the Council's priority assessment process. The results of this are reported to members as part of the budget setting process.

7.0 FINANCIAL AND OTHER RESOURCE IMPLICATIONS

7.1 The current level of balances and reserves are shown in Appendix C. There are no other financial and resource implications arising from this report.

8.0 LEGAL IMPLICATIONS/POWERS

8.1 Any legal implications arising from these movements in funds will have been addressed during the approval process.

9.0 COMMUNITY SAFETY

9.1 Individual budgets could have links to community safety issues. These are covered in any associated reports and financial forms that refer to these budgets as they progress through the decision making process. As community safety is a corporate priority this is considered as part of the priority assessment and budget setting process when considering individual budget proposals.

10.0 EQUALITIES

10.1 The equality issues of each specific budget are considered as they progress through the approval process.

11.0 RISKS

11.1 There will be risks associated with all budgets and these should be considered as part of the consideration of these individual budget proposals through the decision making process.

12.0 CLIMATE CHANGE

12.1 Individual budget heads could have climate change issues but these are considered individually as they progress through the approval process.

13.0 CONSULTATION

13.1 Any proposed adjustments to budgets are made in consultation with budget holders and the Management Team where appropriate.

14.0 WARDS AFFECTED

14.1 All wards are affected.

Contact Officer C Burgess

Date: 17 June 2015

Appendices : Appendix A: Virements in Excess of £10k
Appendix B: Business Case (i) Open Spaces
Business Case (ii) Open Spaces Avon Road
Appendix C: Statement of Revenue and Capital Reserves

Background Papers: Committee Papers
Budget Reduction/Virements/Supplementary Estimate Forms

Reference : X: C'tee, Council & Sub-C'tees/PFA/2015-16/07-07-15/DG-Items for Approval