

**Agenda Item: BUDGET VIREMENTS**  
**Submitted by: Christine Marlow, RFO**

**1. Approval**

For approval

**2. Purpose of the Report**

For Council to consider and approve the proposed transfer of funds between budgets.

**3. Background Information**

The Clerk and RFO have identified budget lines where a virement is required to meet current/envisaged commitments.

Appendix A gives the following details for each budget line where a virement is required:

- Original budget
- Virement to (increase budget)
- Virement from (decreases budget)
- Revised budget
- Reason for projected out-turn

**4. Legislation**

Not applicable.

**5. Accessibility Implications**

Not applicable.

**6. Climate Emergency Implications**

Not applicable.

**7. Corporate Plan Implications**

Not applicable.

**8. Financial Implications**

Based on current projections the net impact of the proposed virements is:

- Reduction to current expenditure budgets      £32,442
- Increase to earmarked reserves                      £38,882

If all proposed virements were accepted, there is a shortfall of £6,380 which would have to come from the General Reserve with the following impact:

<u>Current General Reserve</u>	<u>Percentage of Precept</u>	<u>Revised General Reserve</u>	<u>Percentage of Precept</u>
236,023	40%	229,643	39%

**9. Recommendations**

That Council:

1. approves the virements detailed in Appendix A;
2. instructs the RFO to reflect these virements in future financial reports.

**10. Reasons for recommendation(s)**

- to ensure budgets accurately reflect the Council's current commitments:
- to facilitate effective budget monitoring and cash flow.

## Appendix A: 2022/23 Potential Virements – March 2023

	<u>Current Budget</u>	<u>Vire To</u>	<u>Vire From</u>	<u>Revised Budget</u>	<u>Reason for Projected Out-Turn</u>
<b>EXPENDITURE</b>					
6050 Corporate Plan	5,000		1,796	3,204	Balance of budget not required
6203 Walking Maps	1,500		1,500	0	Budget not required
6204 Queen's Jubilee	5,000		3,450	1,550	Earmarked for Jubilee Trees - move to ER
6207 Music for Markets	2,500		2,250	250	Balance of budget not required
6305 Belper Goes Green	1,500		160	1,340	Balance of budget not required
6306 Bike Racks & Parking	956		956	0	Balance of budget not required
6308 Allotments/Com Gardens	1,000		1,000	0	Balance of budget not required
7035 Software Licences	3,500	500		4,000	Budget overspend – increased charges from supplier
7036 IT Maintenance & Support	1,800		1,800	0	Budget not required
7037 Website	7,000		2,851	4,149	Balance of budget not required
7070 Professional Fees	10,000		7,000	3,000	Earmarked for Showground, Storage Space, Snowberry to ER
7080 Councillor Training	1,000		950	50	Balance of budget not required
7085 Health & Safety	10,000		3,500	6,500	Earmarked for Outcomes from Survey move to ER
7100 Waste Disposal	3,000		750	2,250	Balance of budget not required
7101 Grit & Bins	1,300		1,300	0	Budget only required for periods of bad weather to ER
7202 Chapel: Electricity	9,500		4,000	5,500	Estimate based on readings - awaiting half yearly bill
7205 Chapel: Car Park	7,700	321		8,021	Five Year Rent Increase as per Lease
7850 One-Off Grants	20,000			25,000	Merge 7850/7851 to cover potential grant spend this month
7851 Accessibility Grants	5,000				
<b>TOTAL EXPENDITURE</b>	<b>97,256</b>	<b>821</b>	<b>33,263</b>	<b>64,814</b>	

### EARMARKED RESERVE

8012 CCTV Monitoring/Installation	7,500	12,500		20,000	Increase based on AVBC project costings/report pending April
8027 Grit & Bins Fund		1,300		1,300	See 7101
8028 Jubilee Trees		3,250		3,250	See 6204
8029 Professional Fees		7,000		7,000	See 7070
8030 Health & Safety Fund		3,500		3,500	See 7085
8800 Pick Up Vehicle Repl Fund	15,000	10,000		25,000	Mot advisories/potentially uneconomical to repair in 23/24
8801 Chapel Bldg Repairs Fund	0	10,000		10,000	Re-instate fund any initial/urgent works identified by survey
8810 Future Projects **	8,728		8,728	0	Not required
<b>TOTAL EARMARKED RESERVES</b>	<b>31,228</b>	<b>47,550</b>	<b>8,728</b>	<b>70,050</b>	

### SUMMARY

	<u>Current Budget</u>	<u>Vire To</u>	<u>Vire From</u>	<u>Revised Budget</u>	
General Expenditure	97,256	821	33,263	64,814	Net Decrease of £32,442
Earmarked Reserves	31,228	47,550	8,728	70,050	Net Increase of £39,882
	<b>128,484</b>	<b>48,371</b>	<b>41,991</b>	<b>134,864</b>	*** Shortfall of £6,380 from General Reserve