

CYNGOR SIR POWYS COUNTY COUNCIL.

COUNCIL
19th October 2016

REPORT AUTHOR: County Councillor Wynne T Jones
Portfolio Holder for Finance

SUBJECT: Capital Virement for Household Waste Recycling Centre

REPORT FOR: Decision

Summary

This report requests the following capital virement.

The savings associated with the North Area Household Waste Recycling Centre (HWRC) are in 2017/18, this spend therefore needs to be accelerated and moved into 2016/17. This virement recommends moving £700k of the budget to 2016/17. This will be funded from Prudential Borrowing.

Proposal

Highways, Transport and Recycling need to achieve £2.275m savings in 2017/18. One of the savings for £700k is related to HWRC.

This virement will roll forward the money that is allocated for the next financial year as the service hope to progress the project in 2016/17. This is to ensure that we start making savings on our HWRC's as soon as possible. It was envisaged that the service would do this project in stages and by accelerating the project it will be possible to achieve the saving from the earliest possible date.

Options Considered/Available

No alternative options are considered appropriate as a result of this report.

Preferred Choice and Reasons

Approve the virement and achieve the savings in 2017/18.

Sustainability and Environmental Issues/Equalities/Crime and Disorder,/Welsh Language/Other Policies etc

The proper management and control of the Council's finances together with the associated delivery of services will have an impact across all Council services. It is not sustainable to allow service areas to overspend without a plan to address the underlying cause of the overspending.

Children and Young People's Impact Statement - Safeguarding and Wellbeing

N/A

Local Member(s)

This report relates to all service areas across the whole County.

Other Front Line Services

This report relates to all service areas across the whole County.

Support Services (Legal, Finance, Corporate Property, HR, ICT, Business Services)

This report has no specific impact on support services other than reporting on those service areas financial outturns. Financial Services work closely with all service areas in monitoring financial performance against budgets.

Local Service Board/Partnerships/Stakeholders etc

This report presents financial information which will help inform the future medium term financial plan and therefore has implications for any related organisation.

Corporate Communications

This report has no specific communication considerations. Detailed finance reports are presented to Heads of Service, Cabinet and the Audit Committee. These reports are public and are part of a range of statutory and non-statutory financial information documents including the Statement of Accounts.

Statutory Officers

The Strategic Director, Resources (Section 151 Officer) comments: Whilst noting this is Quarter 1 it is already evident that the 2016/17 position is concerning. It is essential that agreed savings are delivered in order to

safeguard the council's financial position. The savings that were not delivered in 2015/16 will need to be delivered in 2016/17 because they remain in the base budget.

The council operates a cash limited approach to budgets and any savings not able to be delivered will need to be met by alternative proposals put forward by directorates so that they stay within their budget.

The Monitoring Officer has no specific concerns with this report.

Members' Interests

The Monitoring Officer is not aware of any specific interests that may arise in relation to this report. If Members have an interest they should declare it at the start of the meeting and complete the relevant notification form.

Recommendation:	Reason for Recommendation:
The Capital Virement of £700K is approved	To monitor the Council's financial performance and ensure that spending remains within approved limits and that the 3% minimum general fund reserve is maintained.

Relevant Policy (ies):	Financial Regulations		
Within Policy:	Yes	Within Budget:	n/a

Relevant Local Member(s):	
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Person(s) To Implement Decision:	Dawn Richards
Date By When Decision To Be Implemented:	

Contact Officer Name:	Tel:	Fax:	Email:
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Background Papers used to prepare Report:

Cabinet Report
C167-2016 Financial Overview and Forecast as at 30th June 2016