

**CYNGOR SIR POWYS COUNTY COUNCIL**

**Powys County Council  
22nd February 2018**

**REPORT AUTHOR: County Councillor Aled Davies  
Portfolio Holder for Finance**

**SUBJECT: Virement for Ladywell House Refurbishment**

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**REPORT FOR: Decision**

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**1. Summary**

- 1.1 This report is to request a capital virement in respect of the refurbishment of Ladywell House, which will now take place in 2018/19. It is therefore recommended that £1m is rolled forward.
- 1.2 This is a multi-million pound refurbishment project, which has required a lot of groundwork in terms of scoping and design, to ensure the project meets the requirements and budget. A lot of the preparation work has been carried out this year to enable the main work to start next financial year, therefore monies have not been spent this year as originally expected.

**2. Options Considered / Available**

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

**3. Preferred Choice and Reasons**

- 3.1 None to consider.

**4. Impact Assessment**

- 4.1 Is an impact assessment required? Yes/No
- 4.2 If yes is it attached? Yes/No

**5. Corporate Improvement Plan**

- 5.1 To achieve the Corporate Improvement Plan (CIP) objectives forward planning is completed with its medium term financial strategy (MTFS) - this sets out the financial requirements to deliver the short and longer term council vision. These capital and revenue monitoring reports, are used to ensure the funding identified to deliver the council priorities is spent appropriately and remains within a cash limited budget.

**6. Local Member(s)**

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

**7. Other Front Line Services**

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

**8. Communications**

8.1 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.

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

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

10.2 The Capital and Financial Planning Accountant confirms this project is included in the Capital Programme and the budget can be rolled forward.

**11. Scrutiny**

11.1 This report presents financial information which will help inform the future capital strategy and therefore has implications for any related organisation.

**12. Statutory Officers**

12.1 The Strategic Director, Resources (Section 151 Officer) notes the overall capital position.

The Monitoring Officer has no specific concerns with this report.

**13. Members' Interests**

13.1 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.

<b>Recommendation:</b>	<b>Reason for Recommendation:</b>
<b>To approve the following virement for £1m for Ladywell House refurbishment</b>	<b>To ensure appropriate virements are carried out that reflect the forecasted capital spend.</b>

<b>Relevant Policy(ies):</b>	Financial regulations		
<b>Within Policy:</b>	<b>Y</b>	<b>Within Budget:</b>	<b>Y</b>

<b>Relevant Local Member(s):</b>	
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<b>Person(s) To Implement Decision:</b>	<b>Jane Thomas</b>
<b>Date By When Decision To Be Implemented:</b>	<b>2017/2018</b>