

**REFERENCE FROM CABINET – 19 JUNE 2013**

**REVENUE BUDGET OUTTURN FOR 2012/2013 AND FIRST REVENUE REVIEW 2013/2014**

**REPORT OF THE HEAD OF LAW AND GOVERNANCE**

**1. Purpose of this Report**

- 1.1 To set out for advice and consideration of the Committee an aspect of the report on the Revenue Budget Outturn for 2012/2013 and First Revenue Review 2013/2014 namely requesting the Council to approve the transfer of funds.

**2. Background and Current Position**

- 2.1 The Cabinet, at its meeting on 19 June 2013, gave consideration to a report of the Executive Director of Commercial and Corporate Services. The report gave details of the Provisional Revenue Budget Outturn for 2012/2013 and First Revenue Review 2013/2014.

- 2.2 Copies of the 19 June 2013 Cabinet agenda were circulated to all Members of the Council.

- 2.3 In relation to 2012/2013 Cabinet :

- approved the contingency and reserve transfers as set out in the report;
- approved the final account decisions as set out in the report and authorised the Executive Director of Commercial and Corporate Services to finalise any outstanding revenue financing issues or Final Accounts decisions, in consultation with the Leader and Cabinet Secretary.

In relation to 2013/2014, Cabinet approved the proposed contingency transfers and budget transfers set out in the report.

- 2.4 In accordance with the Council's Budget and Policy Framework certain transfers are referred to Scrutiny Committee for advice and consideration, prior to seeking Council approval.

The attached at Appendix A sets out the relevant extract from the Cabinet report, which refers to the transfer of £6.031m underspending on the budget in 2012/2013 to the Strategic Investment Reserve to support one off transitional costs arising from the implementation of budget savings proposals in 2013/2014 and future years.

**3. Conclusion**

- 3.1 The matter at 2.4 is referred to this Committee for advice and consideration. The comments from the Scrutiny Committee will be reported to Council on 24 July 2013.

#### **4. Recommendation**

- 4.1 The Scrutiny Committee is invited to give advice and consideration on the issue of transfer as set out in the attached extract.

#### **5. Background Papers**

- 5.1 Cabinet Agenda, 19 June 2013.
- 5.2 A copy of the Agenda is available for inspection from the Head of Law and Governance or can be viewed on-line at:-

<http://www.sunderland.gov.uk/committees/cm5/Meetings/tabid/73/ctl/ViewMeetingPublic/mid/410/Meeting/8003/Committee/1636/Default.aspx>

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Revenue Budget Outturn For 2012/2013 and First Revenue Review 2013/2014

Cabinet Meeting 19th June 2013

Extract of Report

Virements over £55,000 for the Final Quarter 2012/2013

Proposals for Reserves and Provisions

3.8 In accordance with approval by Cabinet in January it is proposed that the remaining £6.031 million underspend identified in 3.6 is transferred to the Strategic Investment Reserve to support one off transitional costs arising from the implementation of budget savings proposals in 2013/2014 and future years.

	Transfer From £000	Transfer To £000
General Balances	6,031	
Transfer to :		
Strategic Investment Reserve		6,031
<b>TOTAL</b>	<b>6,031</b>	<b>6,031</b>