

CABINET MEETING – 7 NOVEMBER, 2012

EXECUTIVE SUMMARY SHEET – PART I

Title of Report:

RESPONSE FROM MANAGEMENT SCRUTINY COMMITTEE –
11 OCTOBER, 2012 - REVENUE BUDGET SECOND REVIEW 2012/2013

Author(s):

Head of Law and Governance

Purpose of Report:

To advise the Cabinet of the comments of the Committee on an aspect of the report on the Revenue Budget Second Review 2012/2013 namely, requesting the Council to approve the transfer of funds.

Description of Decision:

That the Cabinet be requested to consider the comments of the Scrutiny Committee and request the Council to approve the proposed transfer of funds

Is the decision consistent with the Budget/Policy Framework? Yes

If not, Council approval is required to change the Budget/Policy Framework

Suggested reason(s) for Decision:

To respond to variations in expenditure and income which have arisen in 2012/2013 and enable effective budgetary control to be exercised.

Alternative options to be considered and recommended to be rejected:

No alternative options are proposed.

Is this a “Key Decision” as defined in the Constitution?

No

Is it included in the 28 day Notice of Decisions?

No.

Scrutiny Committee

**RESPONSE FROM SCRUTINY COMMITTEE –
11 OCTOBER, 2012**

REVENUE BUDGET SECOND REVIEW 2012/2013

Report of the Head of Law and Governance

1. Purpose

- 1.1 To advise the Cabinet of the comments of the Scrutiny Committee on an aspect of the report on the Revenue Budget Second Review 2012/2013 namely, requesting the Council to approve the transfer of funds.

2. Description of Decision

- 2.1 That the Cabinet be requested to consider the comments of the Scrutiny Committee and request the Council to approve the proposed transfer of funds as set out below.

‘savings on capital financing charges as a result of slippage on the capital programme and income from interest on investments are anticipated to result in savings of approximately £4m at year end. It is proposed that these amounts and any further underspendings arising from unspent contingencies at the end of 2012/2013 are earmarked to support the overall 2012/13 position and transitional costs arising from the 2013/2014 budget setting process’.

3. Background

- 3.1 The Cabinet, at its meeting held on 10th October, 2012, gave consideration to a report of the Executive Director of Commercial and Corporate Services. The report gave details of the overall Revenue position following the Revenue Budget Second Review for 2012/2013 including proposed contingency transfers for the second quarter of 2013/2014.
- 3.2 The matter was referred to the Scrutiny Committee, for advice and consideration on the issues of transfer set out in 2.1.

4. Comments of the Scrutiny Committee

- 4.1 The Scrutiny Committee supported the transfer of funds to support the overall 2012/13 position together with the transitional costs from the 2013/14 budget setting process and recommended that the transfer was submitted to Council for approval.

5. Reason for Decision

- 5.1 To respond to variations in expenditure and income which have arisen in 2012/2013 to enable effective budgetary control to be exercised.

6. Alternative Options

- 6.1 No alternative options are proposed.

7. Background Papers

Report to the Cabinet on 10 October, 2012.

Minutes of the Management Scrutiny Committee, 11 October, 2012