

Cabinet

3 SEPTEMBER 2012

LEADER

*Councillor Nicholas
botterill*

**THE GENERAL FUND REVENUE BUDGET
2012/2013 – MONTH 2 AMENDMENTS.**

**Wards:
All**

The purpose of this report is to seek approval for changes to the 2012/13 Revenue Budget.

CONTRIBUTORS

All Departments

Recommendation:

That the changes to the General Fund revenue budgets as set out in Appendix 1 be approved.

<p>HAS A EIA BEEN COMPLETED? N/A</p>

1. SUMMARY

- 1.1 This report sets out proposed amendments to the 2012-13 Revenue Budgets as at month 2.

2. REVENUE BUDGET ADJUSTMENTS

- 2.1 The total adjustments to revenue budgets is £8.307m (Appendix 1).
- 2.2 There are virements totalling £8.307m to general fund budgets. The largest virement £6.545m is required to realign budgets to reflect the centralisation of the pension costs for the past service deficit.
- 2.3 There are no virements required to the HRA budgets.

3. EQUALITY IMPLICATIONS

- 3.1 The Revenue Budget was set on 29 February 2012 at a meeting of Full Council and was informed by an Equality Impact Assessment ('EIA'), which assessed the reduction in Council Tax on the relevant protected groups.
- 3.2 The report of 29 February and the accompanying EIA noted that where particular policy proposals would have an impact on protected groups, further work would be undertaken.
- 3.3 It is not considered that the adjustments to the revenue budget would have any impact on one or more protected group(s) and so there are no equality implications arising as a result of this report and an EIA is not required.

LOCAL GOVERNMENT ACT 2000 **LIST OF BACKGROUND PAPERS**

No.	Brief Description of Background Papers	Name/Ext. of holder of file/copy	Department
1.	Revenue Monitoring Documents	Gary Ironmonger Ext. 2109	Corporate Finance Room 38 , Town Hall

APPENDIX 1 - VIREMENT REQUEST FORM

BUDGET REVENUE MONITORING – PERIOD 2

Details of Virement	Amount (£000)	Department
Centralisation of Past Service costs to fund past service deficit contribution into Pension Fund	6,545/(6,545)	CMB/All departments
Centralisation of Maternity budgets 2012/13	359/(359)	CMB/All departments
Removal of Fulham Palace Insurance and Motor Insurance budgetary provision from the Service Level Agreement model	185/(185)	CMB/ ELRS
In accordance with the Cabinet Decision on 9 th January, the parking staffing expenditure budget has been increased by £783k, and the income budget for receipts from moving traffic offence fines has been increased by the same amount.	783/(783)	CPA
Income and Borrowing Costs adjustment due to sale of Novotel Hotel and Car Park	235.6/(235.6)	TTS/CMB
Removal of Staff Car Parking Charges MTFs saving proposal.	200/ (200)	CMB/TTS
Total of Requested Virements (Debits)	8,307.6	