



London Borough of Hammersmith & Fulham

CABINET

11 NOVEMBER 2013

REVENUE BUDGET 2013/14 - MONTH 5 AMENDMENTS

Report of the Leader of the Council – Councillor Nicholas Botterill

Open Report.

Classification - For Decision

Key Decision: Yes

Wards Affected: All

Accountable Executive Director: Jane West – Executive Director of Finance and Corporate Governance

Report Author: Gary Ironmonger

Contact Details: Gary Ironmonger

Tel: 020 (8753 2109)

E-mail: gary.ironmonger@lbhf.gov.uk

1. EXECUTIVE SUMMARY

- 1.1. This report sets out proposed amendments to the Revenue Budget as at Month 5.
- 1.2. Virement requests of £0.289m for General Fund and £0.160m for the Housing Revenue Account (HRA) are recommended for approval.

2. RECOMMENDATIONS

- 2.1. That approval be given to the budget virements of £0.289m General Fund and £0.160m HRA as outlined in Appendix 1.

3. REASONS FOR DECISION

- 3.1. To comply with Financial Regulations.

4. 2013/14 REVENUE BUDGET AMENDMENTS MONTH 5

- 4.1. Cabinet is required to approve all budget virements that exceed £0.1m.
- 4.2. Virements totalling £0.289m to the General Fund budgets and £0.160m to the HRA are requested (details in Appendix 1).

5. CONSULTATION

- 5.1. Not applicable..

6. EQUALITY IMPLICATIONS

- 6.1. It is not considered that the adjustments to budgets will have an impact on one or more protected group, so an EIA is not required.

7. LEGAL IMPLICATIONS

- 7.1. Not applicable.

8. FINANCIAL AND RESOURCES IMPLICATIONS

- 8.1. Virements totalling £0.449m are requested.
- 8.2. Implications verified/completed by: Gary Ironmonger, Principal Revenue Accountant..

9. RISK MANAGEMENT

- 9.1. Budget Risk will be managed and reported via Corporate Revenue Monitoring.

10. PROCUREMENT AND IT STRATEGY IMPLICATIONS

- 10.1. Not applicable.

LOCAL GOVERNMENT ACT 2000 **LIST OF BACKGROUND PAPERS USED IN PREPARING THIS REPORT**

No.	Description of Background Papers	Name/Ext of holder of file/copy	Department/ Location
1.	CRM5	Gary Ironmonger	FCS

LIST OF APPENDICES : Appendix 1 : Virement Request Form

APPENDIX 1 - VIREMENT REQUEST FORM

BUDGET REVENUE MONITORING REPORT – PERIOD 5

Details of Virement	Amount (£000)	Department
GENERAL FUND:		
Reduce budget on Greenwich Leisure Limited contract payment to reflect £25k saving on contract in 2013/14.	(25) 25	ELRS ELRS
Realignment within the Safer Neighbourhoods Directorate to reduce unachievable income target (Proceeds of Crime Act)	(58) 58	ELRS ELRS
Increase variable grounds maintenance budget	(40) 40	ELRS ELRS
Realignment of cemeteries budget	(166) 166	ELRS ELRS
Total of Requested Virements (Debits)	289	
HRA:		
Appropriation from earmarked reserve for HRA 2013/14 1% pay increase	160 / (160)	Housing Revenue Account (HRA)
Total of Requested Virements (Debits)	160	

Departmental Name Abbreviations	
ELRS	Environment, Leisure & Residents' Services