

Item 18 - Provisional Outturn 2015/6 and carry forward requests

The attached report was considered by the Finance Advisory Committee on 18 April 2016, therefore the relevant Minute extract below

Finance Advisory Committee - 18 April 2016 (Minute 45)

The Head of Finance presented a report that advised the Council's forecast outturn for 2015/16 was a favourable variance of £144,000 and requested that six specific unspent revenue budgets and one capital budget be carried forward to 2016/17. Additional monies received through retained business rates, beyond that budgeted were to be transferred to reserves for the funding of identified corporate projects and a further provision made for the additional levy relating to Municipal Mutual Insurance Ltd.

In response to questions Officers explained that the figure arising from retained business rates was volatile depending on the level of appeals submitted to the valuation office. However the Council had budgeted against the minimum sums guaranteed by the government, which were guaranteed until the scheme was reviewed.

Public Sector Equality Duty

Members noted that consideration had been given to impacts under the Public Sector Equality Duty.

Resolved: That it be recommend to Cabinet that

- a) the Revenue 'carry forward' requests totalling £138,652 plus the unspent budget allowed for Asset Maintenance for Leisure buildings as set out in paragraph 7 of the report be approved;
- b) the Capital carry forward request totalling £117,000 as set out in paragraph 8 of the report be approved;
- c) the amount of business rates retained in excess of the budgeted sum for 2016/17 be transferred to a reserve to enable previously identified corporate projects to proceed; and
- d) a sum of £32,000 be set aside to provide for an additional levy in respect of Municipal Mutual.