



Stanway

Parish Council

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To: Councillors, Stanway Parish Council
Date: 28 March 2022
Subject: For APPROVAL. Virements – March 2022

As shown in the Summary of Receipts and Payments Report included within the Finance Report, there are five Cost Codes ('CC') with a 'material variance' (as defined in Regulation 2.8 of the Council's Financial Regulations). The following virements are recommended, to bring such variances within tolerance before the end of the current financial year. For simplicity, the virements are from CCs within the same cost centre.

From CC40 (Legal Fees Reserve) to CC37 (Annual Subscriptions)	£500
From CC40 (Legal Fees Reserve) to CC38 (Bank Charges)	£100
From CC40 (Legal Fees Reserve) to CC74 (Sundry Items)	£100
From CC29 (Play Equipment Reserve) to CC94 (Vehicle lease)	£750
From CC81 (Street signs etc) to CC49 (Notice Board Reserve)	£200

In addition, and as APPROVED previously by the Council, expenditure of circa £12,000 will be incurred for repairs to the carpark. The cost will be allocated to CC28 (Car Park repairs) for which there is a budget of £5,000. As the budget is insufficient, a virement of £7,000 from CC29 (Play equipment Reserve) is recommended to address the anticipated shortfall.

The Corporate Governance Committee APPROVED each of these virements on 9 March 2022.

Lee Needham
Finance Officer
28 March 2022