

## Leader

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For further information please contact

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24/01/2022

### **NOTICE OF INTENDED PORTFOLIO HOLDER DELEGATED DECISION**

The Portfolio Holder has received the following report for a decision to be taken under delegated authority. The decision will be taken on **28 January 2022** (i.e. 3 clear days after the date of this note). The decision will be published on the Council's website but will not be implemented until 5 clear days after the date of publication of the decision) to comply with the call-in process set out in Rule 7.36 of the Constitution.

<b>1.</b>	<b>BUDGET VIREMENT</b>
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## Powys County Council

REF
JOURNAL NO
JOURNAL NAME

**Capital Budget Virement Application Form**

<b>To</b>	Head of Financial Services	
<b>From</b>	Gareth Jones	Project Manager
	Gareth Jones	Budget Holder
	Diane Reynolds	Service, Head of Service
<b>Date</b>	4 <sup>th</sup> January 2022	

**Details of Virement**

*Please refer to notes to ensure all the relevant details are included.*

The purpose of this virement is to transfer a £30,000 contribution from the Regeneration Strategy revenue budget into the capital project for the Riverside Venue in Newtown. The revenue budget would otherwise not be utilised in this financial year.

The funding is required to help cover cost increases of £206k in the project incurred by Open Newtown due to covid. These have been fully scrutinised by both the Council and Welsh Government and found to be justified. A Powys CC Covid Community Recovery grant of £20k has been approved towards the cost and the additional £30k from the Regeneration Team budget is required to secure additional WG grant of £156k to make up the £206k. It is a condition of the additional WG grant funding that PCC contribute £50k match funding.

## Budget Increases

<b>Scheme Name</b>	Riverside Enterprise Park
<b>Job Code</b>	952005 TR200500 CLN00121

	<b>Total Cost</b> £	<b>Prior</b> <b>Years</b> £	<b>2020-21</b> £	<b>2021-22</b> £	<b>2022-23</b> £	<b>Future</b> <b>Years</b> £
<b>Existing Budget</b>	696,602.30			696,602.30		
<b>Revised Budget</b>	726,602.30			726,602.30		
<b>Increase Required</b>	30,000.00			30,000.00		

## Financing

<b>Scheme Name</b>	Regeneration Revenue Budget
<b>Job Code</b>	524001 EX404000

	<b>Total Cost</b> £	<b>Prior</b> <b>Years</b> £	<b>2020-21</b> £	<b>2021-22</b> £	<b>2022-23</b> £	<b>Future</b> <b>Years</b> £
<b>Existing Budget</b>	140,350.00			140,350.00		
<b>Revised Budget</b>	110,350.00			110,350.00		
<b>Decrease Required</b>	30,000.00			30,000.00		

## Other Financial Implications (future years' capital/ revenue – Do not leave blank)

The project and building will be managed and operated by Open Newtown. No additional financial implications to the Council are anticipated.

## Approvals

## Signatures

<b>Required in all cases</b>	<b>Head of Service</b>		<b>Date</b>	06.01.22
Please print the name of the above		Diane Reynolds		
<b>Required in all cases</b>	<b>Deputy Section 151 Officer</b>		<b>Date</b>	13-1-2022
Please print the name of the above		Anne Phillips		
<b>£25,001 to £100,000</b>	<b>Portfolio Cabinet Member</b>		<b>Date</b>	21.01.22

Please print the name of the above		Rosemarie Harris		
<b>£100,001 - £500,000</b>	<b>Cabinet Minute Ref.</b>		<b>Date</b>	
<b>Over £500,000</b>	<b>County Council Minute Ref.</b>		<b>Date</b>	

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