

Capital Budget Virement Application Form

[Please see guidance notes on page 2532 of the Intranet]

To Head of Finance

From Sarah Jowett (Directorate)
LES (Service)
Steve Holdaway (Head of Service)
Sarah Jowett (Budget Holder)
Sarah Jowett (Project Manager)

Date 29/1/13

Details of Virement (please refer to notes to ensure all the relevant details are included and extend box to additional page if required)

The former school at Aberhafesp has been declared surplus by Schools as part of the modernisation process. The school building is joined to the Community Centre next door and they share a septic tank and utility provision. The Community Centre is being issued with a 25 year lease and the school is now in a position to be offered on the open market.

In order to allow for a private use building, the utilities need to be split and new ones provided to the former school. A new boiler also needs to be provided to the community centre. This work is essential in order to allow the former school property to be attractive to a private buyer.

The Authority will spend only what is required to install a new incoming supply to the property, allowing a new purchaser to rewire / refurbish as required. Costs have been sought from utility companies and our M&E Section.

New incoming water supply	£1k
Trenchwork and incoming water from boundary to community hall	£5k
Internal pipework alterations	£1k
Suggested new oil fired boiler and tank to feed the community hall in an enclosure	£10k
split the fire and intruder systems	£1k
The new electricity supply (without metering)	£5k.
trenching, if required for above	£2k
erecting a separating wall/ floor	£2k
contingency	£2k
Sub Total	£ 29k
+ fees.	£ 5k
Total	£34k

Budget Increases

Scheme Name	Aberhafesp Enabling Works
Job Code	

	Total Cost	Prior Years	2012-13	2013-14	2014-15	Future Years
	£	£	£	£	£	£
Existing Budget	0.00					
Revised Budget	34,000.00			34,000.00		
Increase Required	34,000.00	0.00	0.00	34,000.00	0.00	0.00

Financing

Name of Scheme Reduced Invest to Save Fund

Job Code X0001 R407

	Total Cost	Prior Years	2012-13	2013-14	2014-15	Future Years
	£	£	£	£	£	£
Existing Budget	0.00					
Revised Budget	34,000.00			34,000.00		
Decrease Required	34,000.00	0.00	0.00	34,000.00	0.00	0.00

Additional / New Resources

Capital Receipts	0.00					
Supported Borrowing	0.00					
Revenue/ Reserves	34,000.00			34,000.00		
Total	34,000.00	0.00	0.00	34,000.00	0.00	0.00

Total Financing must match increase required above

Other Financial Implications (e.g. future years capital & revenue – must not be left blank)

The separation of the supplies prior to sale will allow the property to be marketed more easily and appeal to a wider audience. The Powys County Council community centre will benefit from a new boiler and will retain the existing utility accounts. They currently have a lease and so reduced expenditure on boiler repairs and running costs will make them more viable. New supplies will be provided to the former school to allow refurbishment of the property.

Approvals

Signatures

In all cases	Head of Service		Date	
In all cases	Head of Finance		Date	
£25,001 - £75,000	Portfolio Cabinet Member		Date	
£75,001 - £300,000	Cabinet Minute Ref.		Date	

Over £300,000	Council Minute Ref.		Date	
------------------	---------------------	--	------	--

FMS Updated (office use only)		
Accountant: Signature	Print Name	Date
Copy of Authorised form returned to Head of Service		
Signature	Print Name	Date