

ABERGAVENNY TOWN COUNCIL
POLICY AND RESOURCES COMMITTEE
WEDNESDAY 9TH MARCH 2022

VIREMENT REQUEST

1. Purpose:

To consider virement of £15000 from General Reserves to rectify overspend of Larger Grants budget heading.

2. Background:

- 2.1 At a council meeting on 8th September 2021, ATC were given a presentation from MCC Youth Service regarding a request to replace the Youth Cabin in Abergavenny.
- 2.2 ATC agreed to the request for £15000 to match the amount MCC were contributing to cover the £30000 cost for the new cabin.
- 2.3 The invoice was received in late September and processed from the Large Grant budget in error.

3. Proposal:

3.1: To rectify the overspend now showing in the Larger Grants Budget, it is recommended to vire £15000 from General Reserves.

4. Recommendation:

4.1: For ATC to agree to the virement request for the amount detailed above to be vired across from General Reserves to correct the overspend in the Larger Grants Budget heading.