



## REPORT OF THE RESPONSIBLE FINANCIAL OFFICER NOVEMBER 2021

### BUDGET VIREMENT

The following budget overspends are forecast in the current financial year –

	BUDGET £	FORECAST £	OVERSPEND £
GENERAL ADMINISTRATION	12,000	20,000	8,000
HR SERVICES	10,000	12,900	2,900
ROOM HIRE	500	1,200	700
NETWORK RYDE INSURANCE	2,000	6,300	4,300
NETWORK RYDE RATES	5,200	11,900	6,700
IT SUPPORT	6,000	8,500	2,500
<b>TOTAL</b>			<b>25,100</b>

The above virement requirement could be met from forecast savings in the following budgets –

	£
PLANNING	8,500
PWLB – ST THOMAS	2,100
PWLB – VECTIS HALL	6,600
SPECIFIC GRANTS	3,000
RYDE TOWN HALL	4,900

#### OPTIONS

1. To approve the above virement.
2. To meet forecast overspends from General Reserves.
3. To identify other savings to meet forecast overspends.

#### RECOMMENDATION

To approve Option 1 above.

**GARETH HUGHES RFO**