

LONDON BOROUGH OF RICHMOND UPON THAMES

REPORT TO: Finance, Policy and Resources Committee

DATE: 23rd January 2024

REPORT OF: Executive Director of Finance

TITLE OF DECISION Budget requests

WARDS: All Wards

KEY DECISION? NO

IF YES, IN FORWARD PLAN?

For general release

1. MATTER FOR CONSIDERATION

- 1.1 This report is being presented to the Finance, Policy and Resources Committee to approve the funding of the budget requests outlined below.

2. RECOMMENDATIONS

- 2.1 That Committee approve the funding of those items listed in paragraph 3.1 from the central contingency budget or other sources as specified

3. BUDGET REQUESTS

3.1 The following additional budgets are requested for approval in 2023/24 to be funded from the central contingency budget or other sources as specified. Any requests for revenue funding in 2024/25 onwards will be included in the council tax setting report and capital funding in the capital additions report, both of which are submitted to this committee.

Committee	Date	Description	Capital	Revenue	Funding
Environment, Sustainability, Culture and Sports Committee	07/11/2023	Pools on the Park Group Exercise Studio	£12,000*	£0	As per the paper to the committee this scheme is being funded using resources made available for the previous approved scheme for Health Suite Refurbishment. The total remaining budget of £181,000 is to be redirected to this scheme with £12,000 falling in 2023/24 and the remaining cost falling in 2024/25
Total Requested			£12,000	£0	

* This budget request was previously omitted from the report submitted to FPR on 16th November 2023.

3.2 Of the overall approved capital budget for the Health Suite Refurbishment of £187,000, £6,000 has been spent in 2022/23 with a further £12,000 expected to be incurred in 2023/24 and the remainder in 2024/25. This request is being made as virements of this nature are required to be approved by this committee under the Council Constitution.

4 FINANCE AND EFFICIENCY IMPLICATIONS

- 4.1 The requests above can be fully funded from the contingency / other sources as outlined above. The overall additional general revenue budgetary requests approved to date during the year can be met from within the provision of the overall contingency and available General Fund balances. If at any point these balances are not sufficient, a further report to full Council would be required to draw on alternative funding.

5. PROCUREMENT IMPLICATIONS

None

6. LEGAL IMPLICATIONS

- 6.1 None specific to this report.

7. CONSULTATION AND ENGAGEMENT

- 7.1 There is no specific consultation associated with this report.

8. BACKGROUND PAPERS

None

9. APPENDICES

None

10. CONTACTS

Fenella Merry, Executive Director of Finance
Tel: 020 8871 5370

<mailto:fenella.merry@richmondandwandsworth.gov.uk>