

COMMITTEE: SOUTH WEST AREA REF NO: SWAC/18/01
DATE: 31 MAY 2018
SUBJECT: AREA COMMITTEE FINANCIAL UPDATE
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Short description of report content and the decision requested:

At the start of this financial year, the South West Area Committee had a further £24,000 allocated for 2018/19, bringing the total budget available to spend on the priorities of its Area Action Plan to £41,281.07

Appendix 1 sets out the current financial position of the South West Area Committee and is for noting only.

The Area Committee has the option to devolve up to 10% of its annual budget to establish a 'Making a Difference' (MAD) Budget for small-scale community initiatives; a 10% allocation would equate to £600 per ward for 2018/19. (£2,400)

The MAD budget spends for 2017/18 are set out in Appendix 1, totalling £478.50 and resulting in an underspend of £1921.50

It is requested that the Area Committee:

- (i) Notes the financial statement in Appendix 1;
- (ii) Determines the allocation of funding to establish a Making a Difference (MAD) budget for 2018/19;
- (iii) Approves the return of the unspent MAD funding for 2017/18 (£1921.50) to the main unallocated South West Area Committee budget.

List of Appendices included in this report:

Appendix 1 – South West Area Committee Budget – Financial Statement

Recommendations:

The Committee is asked:

- (a) To note the financial statement in Appendix 1;
- (b) To determine the allocation of funding to establish a Making A Difference (MAD) budget for 2018/19;
- (c) To approve the return of the unspent MAD funding for 2017/18 (£1921.50) to the main unallocated South West Area Committee budget.

Reasons:

- (a) To provide clear and transparent details of the amount of funds available to the Area Committee to deliver the priorities in its action plan;
- (b) To allow the South West Area Committee to devolve 10% of its annual budget to support small scale community initiatives;
- (c) To release any South West Area Committee budget funding where there is no further expenditure anticipated.