

COMMITTEE: CENTRAL AREA **REF NO:** CAC/18/21
DATE: 6 MARCH 2019
SUBJECT: AREA COMMITTEE BUDGET UPDATE
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Short description of report content and the decision requested:

This report details the financial position of the Central Area Committee budget.

Appendix 1 sets out the current financial position of the Central Area Committee budget, which at the beginning of this meeting has an unallocated budget of £7,772.20 available to spend on the priorities of the Area Action Plan for Central Ipswich.

Currently, there is a projected total spend against the Venue Hire budget for 2018/19 of £365 for 2018/19, leaving a surplus of £335.

In light of the funding bids to be considered at the meeting, the Central Area Committee may wish to return the budgetary surplus of £335 to the Central Area Committee unallocated budget to make this funding available for allocation.

List of Appendices included in this report:

Appendix 1: Central Area Committee Budget – Financial Statement

Recommendations:

- i) The Committee is asked to note the financial statement in Appendix 1;**
- ii) The Committee is asked to determine whether to return the £335 budgetary surplus of Venue Hire budget for 2018/19 to the Central Area Committee unallocated budget.**

Reasons:

- i) To provide an audit trail of funding that has been spent from the Central Area Committee budget;
- ii) To release any Central Area Committee budget where no further expenditure is anticipated.