

COMMITTEE: CENTRAL AREA **REF NO:** CAC/19/04
DATE: 5 JUNE 2019
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 Central Area Committee had £18,200 allocated to its budget for 2019/20.

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

Taking into account the return of the unspent MAD funding for 2018/19 (£850) to the main unallocated Central Area Committee budget, in line with the Making a Difference (MAD) Budget Funding Guidelines, and £11.25 that was previously committed out of the 2019/20 budget, the total budget available to the Central Area Committee to spend on the priorities of its Area Action Plan is £18,838.75.

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 2019/20.

It is requested that the Area Committee:

- (i) Notes the financial statement in Appendix 1;
- (ii) Determines the allocation of funding to establish a MAD budget for 2019/20.

List of Appendices included in this report:

Appendix 1 – Central 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 2019/20.**

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 Central Area Committee to devolve up to 10% of its annual budget to support small scale community initiatives;