

COMMITTEE: CENTRAL AREA **REF NO:** CAC/23/01
DATE: 21 JUNE 2023
SUBJECT: AREA COMMITTEE FINANCIAL UPDATE
SENIOR OFFICER: ROBIN PAYNE

Short description of report content and the decisions requested:

At the start of this financial year, the Central Area Committee had a further £15,200 allocated for 2023/24.

Unspent funding to be returned to the main unallocated budget:

- 1) **£52** of the 2022/23 Venue Hire and Publicity budget was not spent and will be returned to the unallocated Central Area Committee budget.
- 2) Since the last meeting, £500 has been allocated to the St Helen's Top Up Shop and £500 has been allocated for the provision of a litter bin outside Broomhill Library. Therefore **£500** will be returned to the unallocated Central Area Committee budget.

This will bring the total unallocated budget available to spend on the priorities of the Central Area Committee's Area Action Plan to **£14,552**.

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

Making a Difference Fund 2023/24:

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 £500 per ward for 2023/24.

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 note the return of the unspent budgets to the main unallocated Central Area Committee budget as follows:**

£52 Venue Hire [2022/23];
£500 Making a Difference budget [2022/23];
- (c) To determine the allocation of funding to establish a Making a Difference (MAD) budget for 2023/24.**

Reasons:

- (a) To provide details of the amount of funds available to the Area Committee to deliver the priorities in its Action Plan;**
- (b) To release any Central Area Committee budget funding where there is no further expenditure anticipated;**
- (c) To allow the Central Area Committee to devolve up to 10% of its annual budget to support small scale community initiatives.**