

CHESHIRE EAST COUNCIL

REPORT TO: COUNCIL

Date of Meeting:	25 th February 2010
Report of:	Borough Treasurer and Head of Assets
Subject/Title:	Supplementary Estimates Approval
Portfolio Holder:	Cllr Frank Keegan

1.0 Report Summary

- 1.1 At its meeting on 19 January 2010, Cabinet considered the Financial Update - Quarter 3 report which set out the financial position of the Council at the three-quarter year stage.
- 1.2 Cabinet recommended that Council approve Supplementary Capital Estimates (SCE) in excess of £1m, those which require funding from later years, and those funded from reserves, in accordance with Finance Procedure Rules. Consequently this report seeks Council approval to the item shown below.

2.0 Decision Requested

- 2.1 Cabinet requests Council to approve a Supplementary Capital Estimate of £1,044,904 for a Housing Grants scheme (ex Macclesfield BC).

3.0 Reasons for Recommendations

- 3.1 Finance Procedure Rules require the approval of Council to requests for supplementary estimates in excess of £1m, or which require funding from general reserves, or which have significant implications for future years' budgets.

4.0 Wards Affected

- 4.1 Not applicable.

5.0 Local Ward Members

- 5.1 Not applicable.

6.0 Policy Implications including - Climate change - Health

- 6.1 None.

7.0 Financial Implications for Transition Costs (Authorised by the Borough Treasurer)

7.1 None.

8.0 Financial Implications 2009-10 and beyond (Authorised by the Borough Treasurer)

8.1 As covered in the report.

9.0 Legal Implications (Authorised by the Borough Solicitor)

9.1 There are no specific legal implications related to the issues raised in this report.

10.0 Risk Management

10.1 Financial risks are assessed on a regular basis and will be reported to members quarterly. Remedial action will be taken if and when required.

11.0 Supplementary Capital Approval

11.1 Approval is sought to a Supplementary Capital Estimate of £1,044,904 for a Housing Grants scheme (ex Macclesfield BC). The scheme, a rural housing enabler partnership with Staffordshire Moorland Housing, will be fully funded from external Section 106 contributions.

12.0 *Access to Information*

The background papers relating to this report can be inspected by contacting the report writer:

Name:	Lisa Quinn
Designation:	Borough Treasurer and Head of Assets
Tel No:	01270 686628
Email:	lisa.quinn@cheshireeast.gov.uk