

Suggested Changes to the Constitution for Grants & Reserves

In Part 4C – Financial Rules & Regulations
4 C2. Finance Procedure Rules

After 'IV Income not Provided For In Budget' please can we add 2 more sections as follows:

V. GRANTS RECEIVABLE

Where external funding (such as a grant) is received by the Council and does not form part of the approved budget, then:

1. The Cost Centre Manager will be responsible for ensuring the Council abides by any terms or restrictions applied by the funder.
2. The Strategic Director shall, subject to the prior approval by or on behalf of the S.151 Officer and to any directions given by the Executive Member, have power to agree to any terms or restrictions applied by the funder and to approve the receipt and spend of the funding up to £50,000.
3. Cabinet shall have power to agree to any terms or restrictions applied by the funder and to approve the receipt and spend of the funding between £50,000 and £100,000.
4. Council shall have power to agree to any terms or restrictions applied by the funder and to approve the receipt and spend of the funding and above £100,000.

VI. RESERVES

Approval of the re-allocation of un-allocated balances held within Earmarked Reserves:

1. The Corporate Management Team shall, subject to the prior approval by or on behalf of the S.151 Officer and to any directions given by the Leader, have power to approve the re-allocating of un-allocated earmarked reserves balances up to £50,000.
2. Cabinet shall have the power to approve the re-allocating of un-allocated earmarked reserves balances between £50,000 and £100,000.
3. Council shall have the power to approve the re-allocating of un-allocated earmarked reserves balances above £100,000.

In addition:

(a) Make reference to the 'grants receivable' section in 'IV Income not Provided For In Budget': " Subject to V. below,"

(b) Make reference to the 'reserves' section in 'iii. Expenditure Not Provided For In Budget': "Subject to VI below,"

(c) Re-number V (Investment in Commercial Property) to VII.