

Appendix 3 - Virement Summary

Virement Movement

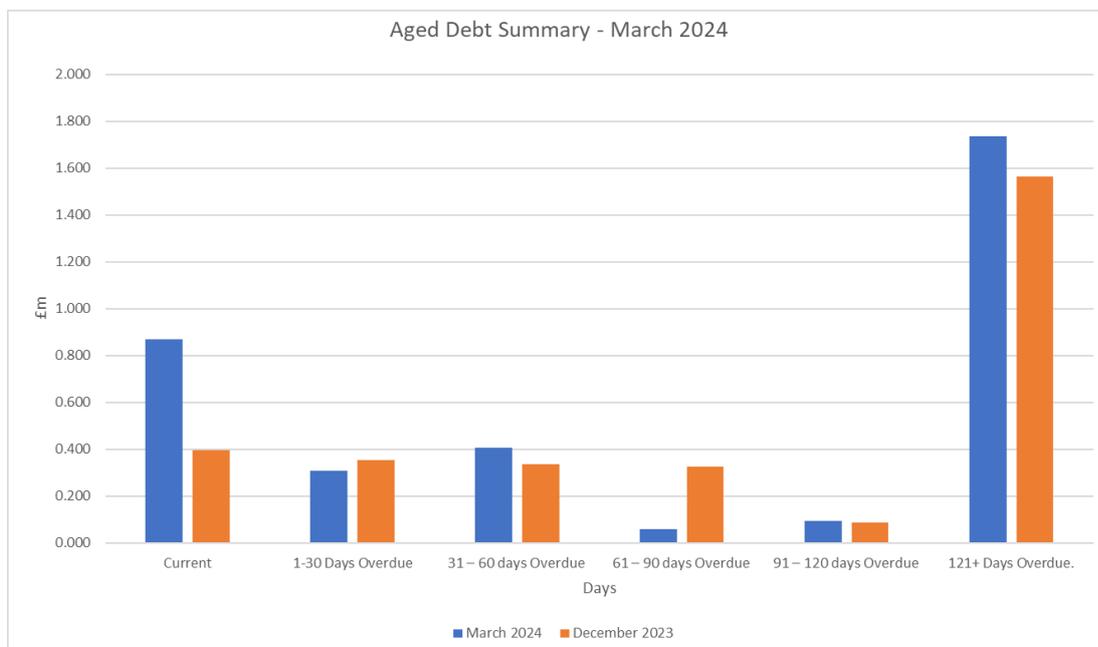
This table shows the movement in Net Budget from January 2024 to March 2024.

Virements - Movement in Net Budget	£m
Directorate Net Budget - January 2024	21.062
Directorate Net Budget - March 2024	21.103
Movement	0.041

Breakdown of Movements	£m
Policy Contingency:	
Return unspent budget from Town Centre House	(£0.276)
Return Cost of Living Budget from Policy Contingency	(£0.117)
Pension past service lump sum funded from Policy Contingency	£0.162
Bodicote House Rates	(£0.013)
Use of Policy Contingency to cover lettings taking longer to conclude on certain properties	0.285
Total	0.041

Aged Debt Summary

The below graph shows the movement in sundry aged debt from December 2023 to March 2024.



The financial regulations make provision for writing off debts that are bad, uneconomical to collect or irrecoverable. The Council maintains a number of bad debt provisions in the anticipation that debts will become bad and these once agreed are charged to the relevant provision or cost centre.

There is a provision within the council for sundry bad debt that is sufficient and by writing off the amount of debt mentioned in this report will not cause the provision to be exceeded. This provision is reviewed on a regular basis to ensure that we have sufficient within it.

Aged Debt Write Off Summary:

	£m
Sundry Debts previously written off	0.782
Sundry Debts written off in Quarter 4 to March 2024 under S151 delegation	0.000
Sundry Debts over £0.005m for write off	0.002
Total write offs in financial year 2023/2024	0.784

Housing Benefit Write off Summary:

	£m
Housing Benefit previously written off	0.013
Housing Benefit Overpayments written off in Quarter 4 to March 2024 under S151 Delegation	0.040
Housing Benefit Overpayments to be written off via committee App	0.000
Total write offs in financial year 2023/2024	0.053

Council Tax Write off Summary:

	£m
Council Tax previously written off	1.037

Council Tax written off in Quarter 4 to March 2024 under S151 Delegation	0.155
Council Tax to be written off via Committee Approval	0.000
Total write offs in financial year 2023/2024	1.192

Non-Domestic Rates Write off Summary:

	£m
Non-Domestic Rates previously written off	1.034
Non-Domestic Rates written off in Quarter 4 to March 2024 under S151 Delegation	0.000
Non-Domestic Rates written off via Committee Approval	0.000
Total write offs in financial year 2023/2024	1.034