

## Report No.1

### Report to Town Council 20<sup>th</sup> February 2018

#### Request for virement

##### 1. Purpose of the report

- 1.1 To seek the Council's authority to increase the level of expenditure of the Community and Town Promotion Committee on Promotional and Marketing.

##### 2. Background

- 2.1 The Community and Town Promotion Committee holds a budget head entitled Promotional Activity and Marketing containing £2,000 for the year ending 31<sup>st</sup> March 2018.
- 2.2 The committee carefully allocates the funds to various projects during the year, including the production and distribution of a Festival Towns leaflet.
- 2.3 In order to have the maximum impact it is essential the leaflet is distributed during February or March.
- 2.4 Quotations have been sought for printing the leaflet but those received are far higher than anticipated compared to the cost of similar production last year.

##### 3. Proposal

- 3.1 The current budget of the committee shows an underspend on Consumables and Stock purchases in the region of £1,000 with no proposals to make significant purchases in the current financial year.
- 3.2 The level of income received from sales in the Tourist Information has exceeded the anticipated level by £2,500.
- 3.3 Although there are areas of overspend in other budget headings and an underachievement in income from Gallery sales the indications are that the budget will not be overspent at the end of the financial year.
- 3.4 The additional level of expenditure required to finance the production of the leaflet is in the region of £200 which could be achieved by a virement from the consumables and stock purchase budget without detriment.

##### 4. Financial implications and risks

- 4.1 This report provides background to assist on making a financial decision.

##### 5. Recommendations

- 5.1 Members are requested to consider the request for a virement as proposed in the report at para 3.4 to enable the leaflet to be produced and distributed without delay.

Jeff Penfold  
Town Clerk  
13<sup>th</sup> February 2018.