

Budget Holders (BH)

As a budget holder you are responsible for the management of the cost centre(s) under your control. You will have signed a 'Revenue Budget Roles Statement Form' at the beginning of the financial year and will be notified of any changes, additions or deletions, if applicable, with your monthly budget monitoring information. From a financial point of view one of your main responsibilities will be to authorise expenditure in order to deliver the service required. Before you authorise any expenditure you must be able to account for how it will be funded. In practical terms this means that you must ensure you have sufficient budget available within your own cost centre, or failing that, that you have formally arranged to have budget transferred from elsewhere using virement if necessary. You should also ensure that you contain expenditure on your service within the budget allocated to you. You must monitor your budget carefully and regularly. Detailed budget monitoring information will be supplied to you monthly to help you with this monitoring process.

You must report your budget outturn figures monthly to your Budget Manager along with the actions being taken to address any overspendings and risk/factors that may affect your forecast outturn. If you need help with this you should contact your Budget Manager and/or your support accountant/technician.

By managing your budget effectively and monitoring it on a regular basis you will be able to identify any potential problems as soon as possible. This will allow you to consider at an early stage any remedial action necessary to bring your budget in on target. You should always inform your Budget Manager immediately of any possible problems.

Budget Managers (BMs)

As a Budget Manager you have overall responsibility for the management of budgets by budget holders within the service area(s) under your control. This may involve arranging virement between cost centres, depending on your Resource priorities and meeting any savings targets. You should ensure that all budget holders are aware of their responsibilities and that any financial training issues are raised with your support accountant/technician or the Principal Accountant responsible for your service area.

Where variances exceeding £20,000 are identified you must report these to your Head of Service/Senior Manager immediately.

You must report your budget outturn figures monthly to your Head of Service/Senior Manager and the Finance Team via 'SS Budget Monitoring'. You must also report the actions being taken to address any overspending and any risk/factors that may affect your forecast outturn.

You must manage the budget pressures identified by your budget holders. If necessary you should bring these to the attention of your Head of Service/Senior Manager, along with your plan/proposals for remedial action. These actions should be reported monthly and will be picked up by the Social Care Finance Manager from your reports and discussed with your Head of Services at the 'Heads of Service' meeting which takes place before the DMT meeting that receives the monthly Budget Report.

You may be asked to provide additional information about your financial position by your Head of Service/Senior Manager in preparation for the DMT meeting. In addition the DMT may require further information from you as a result of their meeting