

REPORT TO: TAYSIDE VALUATION JOINT BOARD – 27 AUGUST 2018
REPORT ON: REVENUE MONITORING FOR 4 MONTHS TO 31 JULY 2018
REPORT BY: TREASURER
REPORT NO: TVJB 19-2018

1 PURPOSE OF REPORT

The purpose of this report is to appraise the Joint Board of the latest monitoring position on its 2018/19 Revenue Budget, based on the actual spend to 31 July 2018.

2 RECOMMENDATIONS

It is recommended that the Joint Board:-

- i. note the Revenue Monitoring position as at 31 July 2018;
- ii. note that the Treasurer and the Assessor will continue to monitor the Joint Board's projected outturn for 2018/19 and endeavour to ensure that the final outturn is within the approved Revenue Budget.

3 FINANCIAL IMPLICATIONS

Based on the financial ledger information up to 31 July 2018, the projected outturn for the financial year 2018/2019 shows a breakeven position (see Appendix A).

The UK Government has indicated that funding for additional electoral registration costs will continue until the end of the financial year 2019/2020.

The Revenue Budget 2018/2019 includes a contribution from General Reserve of £26,000. The projected balance on the General Reserve at 31 March 2019, taking cognisance of the Projected Outturn at 31 July 2018, is estimated to be £76,000.

A series of budget virement have been included in the Revenue Budget 2018/2019 (see Appendix B) to reflect underlying amendments to the base budget. These include:

- Allocation of the staff slippage target to base budgets,
- Recognise the additional grant and related expenditure for Individual Electoral registration purposes,
- Recognise the estimated additional costs and budget savings, including the assumed budget saving, related to the office relocation to William Wallace House, Forfar.

This revenue budget and projected outturn for annual expenditure contains estimated expenditure and savings related to the office relocation to William Wallace House, Forfar. Capital expenditure related to the move will be funded from one-off additional capital requisitions from constituent councils.

4 MAIN TEXT

Reasons for Revenue Expenditure Variances:

The main reasons for the projected budget variances can be summarised as follows:-

STAFF COSTS

£000

An underspend of £3,000 is projected after taking cognisance of budget virement to reflect the staff cost slippage target and additional staff cost savings to offset additional costs from the office relocation. William Wallace House, Forfar. The staff savings have been achieved through an increase in the number of vacancies over last financial year. (3)

TRANSPORT COSTS

An underspend in car lease charges is anticipated due to a reduction in the number of leases £9,000 offset by an anticipated increase in the payment of travel allowances £12,000. 3

Overall Projected Outcome

0

Note

Figures contained within brackets are underspends or increases in income, figures without brackets indicate overspends or decreases in income.

5 **POLICY IMPLICATIONS**

This Report has been screened for any policy implications in respect of Sustainability, Strategic Environmental Assessment, Anti-Poverty, Equality Impact Assessment and Risk Management.

There are no major issues.

6 **CONSULTATIONS**

The Assessor and Clerk to the Joint Board have been consulted on the content of this report.

7 **BACKGROUND PAPERS**

None

**GREGORY COLGAN
TREASURER
TAYSIDE VALUATION JOINT BOARD**

16 AUGUST 2018

TAYSIDE VALUATION JOINT BOARD
REVENUE MONITORING REPORT
4 MONTHS TO 31 JULY 2018

	Budget 2018/19 £000	Virement £000	Monitored Budget £000	Actual as at 31/07/2018 £000	Projected Outturn £000	Variance £000
Staff Costs						
Gross Pay	2,019	(79)	1,940	611	1,944	4
Superannuation	343	(7)	336	103	330	(6)
National Insurance	204	(10)	194	60	193	(1)
Overtime	5	0	5	0	5	0
Supp Supn Charge	18	0	18	5	18	0
Additional Electoral Registration Duties	27	25	52	0	52	0
Staff Cost Saving (2.5%)	(64)	64	0	0	0	0
Other Staff Costs	11	0	11	2	11	0
	2,563	(7)	2,556	781	2,553	(3)
Property Costs	324	(4)	320	40	320	0
Supplies and Services	329	84	413	124	413	0
Transport Costs	50	0	50	14	53	3
Third Party Payments	50	0	50	7	50	0
GROSS EXPENDITURE	3,316	73	3,389	966	3,389	0
Income						
Requisitions	2,765	0	2,765	922	2,765	0
Additional Electoral Registration Duties	27	0	27	27	27	0
Electoral Registration	426	0	426	141	426	0
Recoveries from Councils	0	0	0	0	0	0
Interest on Revenue Balances	2	0	2	0	2	0
Individual Electoral Registration Grant	0	135	135	0	135	0
Other	8	0	8	0	8	0
GROSS INCOME	3,228	135	3,363	1,090	3,363	0
Assumed Saving - Office Review	62	(62)	0	0	0	0
NET EXPENDITURE	26	0	26	(124)	26	0

General Reserve

General Reserve at 1st April 2018
Contribution to Revenue Budget 2017/2018
Projected General Reserve at 31st March 2019

£000

102

26

76

TAYSIDE VALUATION JOINT BOARD
REVENUE MONITORING REPORT
4 MONTHS TO 31 JULY 2018
BUDGET VIREMENT 2018/2019

	ER Duties £000	Staff Slippage £000	IER Fundfing £000	Office Relocation		Total Virement £000
				Cost Savings Add Costs £000	Additional Costs Savings £000	
<u>Staff Costs</u>						
Gross Pay	0	(50)	36	(65)	0	(79)
Superannuation	0	(5)	3	(5)	0	(7)
National Insurance	0	(9)	2	(3)	0	(10)
Additional E R Duties	(2)	0	27	0	0	25
Staff Cost Saving (2.5%)	0	64	0	0	0	64
Total Staff Costs	(2)	0	68	(73)	0	(7)
Property Costs	0	0	0	(162)	158	(4)
Supplies and Services	2	0	67	(13)	28	84
GROSS EXPENDITURE	0	0	135	(248)	186	73
<u>Income</u>						
Individual Electoral Registration Grant	0	0	135	0	0	135
GROSS INCOME	0	0	135	0	0	135
Assumed Saving - Office Review	0	0	0	0	62	62
NET EXPENDITURE	0	0	0	(248)	248	0