

REPORT TO: TAYSIDE VALUATION JOINT BOARD – 18 NOVEMBER 2019
REPORT ON: REVENUE MONITORING FOR 7 MONTHS TO 31 OCTOBER 2019
REPORT BY: TREASURER
REPORT NO: TVJB 22-2019

1 PURPOSE OF REPORT

The purpose of this report is to appraise the Joint Board of the latest monitoring position on its 2019/20 Revenue Budget, based on the actual spend to 31 October 2019.

2 RECOMMENDATIONS

It is recommended that the Joint Board:-

- i. note the Revenue Monitoring position as at 31 October 2019;
- ii. note that the Treasurer and the Assessor will continue to monitor the Joint Board's projected outturn for 2019/20 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 October 2019, the projected outturn for the financial year 2019/2020 shows an underspend of £26,000 (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 2019/2020 includes a contribution from General Reserve of £26,000. The projected balance on the General Reserve at 31 March 2020, taking cognisance of the projected underspend at 31 October 2019, is estimated to be unchanged at £102,000.

A series of budget virements have been included in the Revenue Budget 2019/2020 (see Appendix B) to reflect underlying amendments to the base budget. These include:

- Allocation of the staff slippage target to base budgets,
- Recognition of the additional grant and related expenditure for Individual Electoral registration purposes,
- Allocation of funding in relation to the Barclay Review

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 £45,000 is projected after taking cognisance of budget virement to reflect the staff cost slippage target and the additional funding related to the Barclay Review. The staff savings have arisen through an increase in the number, and delayed filling of, vacancies, over this financial year. | (45) |

| | |
|---|-------------|
| SUPPLIES & SERVICES | 16 |
| Higher than anticipated costs and additional costs related to Individual Electoral Registration and legal expenses relating to valuation appeals. | |
| TRANSPORT COSTS | |
| An anticipated increase in the payment of travel allowances £3,000. | |
| | 3 |
| Overall Projected Outcome | <u>(26)</u> |

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

06 NOVEMBER 2019

TAYSIDE VALUATION JOINT BOARD
REVENUE MONITORING REPORT
7 MONTHS TO 31 OCTOBER 2019

| Staff Costs | Budget 2019/20 £000 | Virement £000 | Monitored Budget £000 | Actual as at 31/10/2019 £000 | Projected Outturn £000 | Variance £000 |
|--|------------------------------------|--------------------------|--------------------------------------|---|---------------------------------------|--------------------------|
| Gross Pay | 2,089 | 54 | 2,143 | 1,167 | 2,107 | (36) |
| Superannuation | 349 | 6 | 355 | 192 | 349 | (6) |
| National Insurance | 210 | 4 | 214 | 116 | 211 | (3) |
| Overtime | 5 | 0 | 5 | 1 | 5 | 0 |
| Supp Supn Charge | 18 | 0 | 18 | 10 | 18 | 0 |
| Additional Electoral Registration Duties | 27 | 25 | 52 | 0 | 52 | 0 |
| Staff Cost Saving (2.5%) | (106) | 106 | 0 | 0 | 0 | 0 |
| Implementatin of Barclay Review | 169 | (169) | 0 | 0 | 0 | 0 |
| Other Staff Costs | 21 | 0 | 21 | 9 | 21 | 0 |
| | 2,782 | 26 | 2,808 | 1,495 | 2,763 | (45) |
| Property Costs | 237 | 0 | 237 | 126 | 237 | 0 |
| Supplies and Services | 320 | 89 | 409 | 256 | 425 | 16 |
| Transport Costs | 49 | 0 | 49 | 24 | 52 | 3 |
| Third Party Payments | 50 | 0 | 50 | 3 | 50 | 0 |
| GROSS EXPENDITURE | 3,438 | 115 | 3,553 | 1,904 | 3,527 | (26) |
| Income | | | | | | |
| Requisitions | 2,765 | 0 | 2,765 | 1,613 | 2,765 | 0 |
| Additional Electoral Registration Duties | 27 | 0 | 27 | 16 | 27 | 0 |
| Electoral Registration | 440 | 0 | 440 | 257 | 440 | 0 |
| Council Barclay Funding | 169 | 0 | 169 | 169 | 169 | 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 | 115 | 115 | 105 | 115 | 0 |
| Other | 9 | 0 | 9 | 0 | 9 | 0 |
| GROSS INCOME | 3,412 | 115 | 3,527 | 2,160 | 3,527 | 0 |
| NET EXPENDITURE | 26 | 0 | 26 | (256) | 0 | (26) |

General Reserve

General Reserve at 1st April 2019
Contribution to Revenue Budget 2019/2020
Projected General Reserve at 31st March 2020

£000

102

0

102

TAYSIDE VALUATION JOINT BOARD
REVENUE MONITORING REPORT
7 MONTHS TO 31 OCTOBER 2019
BUDGET VIREMENT 2019/2020

| | ER Duties | Staff Slippage | IER Fundfing | Barclay Review | Total Virement |
|---|------------|-------------------|-----------------|-------------------|-------------------|
| | £000 | £000 | £000 | £000 | £000 |
| <u>Staff Costs</u> | | | | | |
| Gross Pay | 0 | (84) | 36 | 102 | 54 |
| Superannuation | 0 | (14) | 3 | 17 | 6 |
| National Insurance | 0 | (8) | 2 | 10 | 4 |
| Additional E R Duties | (2) | 0 | 27 | 0 | 25 |
| Implementation of Barclay Review | 0 | 0 | 0 | (169) | (169) |
| Staff Cost Saving (2.5%) | 0 | 106 | 0 | 0 | 106 |
| Total Staff Costs | (2) | 0 | 68 | (40) | 26 |
| Property Costs | 0 | 0 | 0 | 0 | 0 |
| Supplies and Services | 2 | 0 | 47 | 40 | 89 |
| GROSS EXPENDITURE | 0 | 0 | 115 | 0 | 115 |
| <u>Income</u> | | | | | |
| Individual Electoral Registration Grant | 0 | 0 | 115 | 0 | 115 |
| GROSS INCOME | 0 | 0 | 115 | 0 | 115 |
| NET EXPENDITURE | 0 | 0 | 0 | 0 | 0 |