

REPORT TO: TAYSIDE VALUATION JOINT BOARD – 25 AUGUST 2014
 REPORT ON: REVENUE MONITORING FOR 3 MONTHS TO 30 JUNE 2014
 REPORT BY: TREASURER
 REPORT NO: TVJB 16-2014

1 PURPOSE OF REPORT

The purpose of this report is to appraise the Joint Board of the latest monitoring position on its 2014/15 Revenue Budget, based on the actual spend to 30 June 2014.

2 RECOMMENDATIONS

It is recommended that the Board:-

- i. note the Revenue Monitoring position as at 30 June 2014;
- ii. note that the Treasurer and the Assessor will continue to monitor the Board's projected outturn for 2014/15 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 30 June 2014, the projected outturn for the financial year 2014/15 shows an underspend of £4,000 (see Appendix A).

As previously reported to the Board, in order to ensure no increase in the requisition from the Constituent Councils in 2014/15, the Treasurer advised that the sum of £21,000 can be taken from the General Reserve. If the final outturn position is an underspend greater than £21,000, the excess will be returned to the Constituent Councils.

The projected balance on the General Reserve at 31 March 2015 is estimated to be £82,000.

4 MAIN TEXT

Reasons for Revenue Expenditure Variances:

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

STAFF COSTS:

Projected underspend of £4,000 relating mainly to flexible retirements and reduced hours offset by cost of £2,000 re training course expenses which will be fully funded by Individual Electoral Registration funding.

£000

(2)

OTHER COSTS:

Supplies & Services

Projected overspend relates to expenditure incurred on Scottish Referendum and Individual Electoral Registration costs, all of which will be funded by grants from the Scottish Government and the Cabinet Office respectively.

209

INCOME:

Increase in income is due to grants received from the Scottish Government and the Cabinet Office as detailed above.

(211)

Total Projected (Underspend) at 31 March 2015

(4)

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 Board have been consulted on the content of this report.

7 BACKGROUND PAPERS

None

**MARJORY STEWART
TREASURER
TAYSIDE VALUATION JOINT BOARD**

13 AUGUST 2014

TAYSIDE VALUATION JOINT BOARD
REVENUE MONITORING REPORT
3 MONTHS TO 30 JUNE 2014

	(1)	(2)	(3)	(4)
	Final Revenue Budget 2014/15 £	Actual & Committed to 30-Jun-14 £	Projected Outturn 2014/15 £	Projected Variance Overspend/ (Underspend) (3)-(1) £
Expenditure:				
Staff Costs				
- Gross Pay	2,025,284	491,057	1,972,699	(52,585)
- Superannuation	364,552	88,391	355,086	(9,466)
- Superannuation Supplementary Charges	-	2,986	18,000	18,000
- National Insurance	155,589	35,582	150,825	(4,764)
- Overtime	5,000	522	5,000	-
Additional E R Duties	25,000	-	25,000	-
Slippage (1.75%)	(44,545)	-	-	44,545
Other Staff Costs	23,000	2,697	23,288	288
Other Staff Costs: Individual Electoral Registration	-	1,790	1,790	1,790 *
	2,553,880	623,025	2,551,688	(2,192)
Property Costs	335,450	64,624	335,450	-
Supplies & Services	320,650	44,279	320,650	-
Supplies & Services: Individual Electoral Registration	-	2,950	205,121	205,121 *
Supplies & Services: Scottish Referendum	-	3,848	3,848	3,848 **
Transport Costs	56,500	11,547	56,500	-
Third Party Payments	50,000	(12,850)	50,000	-
	3,316,480	737,423	3,523,257	206,777
GROSS EXPENDITURE				
Income :-				
Requisitions - Valuations	2,864,701	716,176	2,864,701	-
- Electoral Registration	399,270	99,822	399,270	-
Additional E R Duties	27,000	6,759	27,000	-
Interest on Revenue Balances	2,000	(1,775)	2,000	-
Other	2,600	86	2,600	-
Other: Individual Electoral Registration	-	206,911	206,911	(206,911)
Other: Scottish Referendum	-	3,848	3,848	(3,848)
	3,295,571	1,031,827	3,506,330	(210,759)
GROSS INCOME				
USE OF PART OF GENERAL RESERVE BALANCE	20,909	-	20,909	-
	0	(294,404)	(3,982)	(3,982)
NET EXPENDITURE/(INCOME)				

* Fully funded by Individual Electoral Registration grant from Cabinet Office

** Fully funded by Scottish Referendum grant from Scottish Government