

**REPORT TO: TAYSIDE VALUATION JOINT BOARD – 24 AUGUST 2015**

**REPORT ON: REVENUE MONITORING FOR 3 MONTHS TO 30 JUNE 2015**

**REPORT BY: TREASURER**

**REPORT NO: TVJB 20-2015**

**1 PURPOSE OF REPORT**

The purpose of this report is to appraise the Joint Board of the latest monitoring position on its 2015/16 Revenue Budget, based on the actual spend to 30 June 2015.

**2 RECOMMENDATIONS**

It is recommended that the Board:-

- i. note the Revenue Monitoring position as at 30 June 2015;
- ii. note that the Treasurer and the Assessor will continue to monitor the Board's projected outturn for 2015/16 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 2015, the projected outturn for the financial year 2015/16 shows an underspend of £18,000 (see Appendix A).

As previously reported to the Board, in order to ensure no increase in the requisition from the Constituent Councils in 2015/16, the Treasurer advised that the sum of £17,802 can be taken from the General Reserve. If the final outturn position is an underspend greater than £17,802, the excess will be returned to the Constituent Councils.

The projected balance on the General Reserve at 31 March 2016 is estimated to be maintained at £103,000.

**4 MAIN TEXT**

Reasons for Revenue Expenditure Variances:

	£000
<b>Staff Costs:</b>	
Projected underspend of £22,000 relating mainly to a number of vacant posts currently in the process of being filled or remaining vacant as part of a planned restructuring of staff. There will be additional costs during the year which will be fully funded by the available Individual Electoral Registration grant funding. This underspend is achieved after meeting the planned staff cost saving targets already included in the Revenue Budget for 2015/16, of £63,822.	(22)
<b>Supplies &amp; Services</b>	
Projected overspend relates to increased expenditure on the maintenance costs of communication equipment funded through IER grant. There will be additional costs during the year which will be fully funded by the available Individual Electoral Registration grant funding.	4
<b>Income – Individual Electoral Registration (IER) Grant</b>	
Individual Electoral Registration Grant has been received in advance of the expenditure to which the grant relates and is reflected in the Revenue Monitoring Report, The Grant will be fully utilised and matched to related expenditure in future monitoring reports.	0
<b>Total Projected Over/(Underspend)</b>	<b>(18)</b>

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**

**12 AUGUST 2015**

<b>TAYSIDE VALUATION JOINT BOARD</b>				
<b>REVENUE MONITORING REPORT</b>				
<b>3 MONTHS TO 30 JUNE 2015</b>				
	<b>Budget</b>	<b>Actual</b>	<b>Projected</b>	
	<b>2015/16</b>	<b>as at</b>	<b>Outturn</b>	<b>Variance</b>
	<b>£</b>	<b>30th June 2015</b>	<b>£</b>	<b>Over/(Under)</b>
<b>Staff Costs</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Gross Pay	2,050,073	499,683	1,977,449	(72,624)
Supn	347,612	78,781	333,612	(14,000)
NI	155,204	34,286	149,204	(6,000)
Overtime	5,000	7,141	12,000	7,000
Supp Supn Charge	18,000	3,026	18,000	0
Additional E R Duties	25,000	0	25,000	0
Staff Cost Saving (2.5%)	(63,822)			63,822
Other Staff Costs	18,000	1,981	18,000	0
	<b>2,555,067</b>	<b>624,898</b>	<b>2,533,265</b>	<b>(21,802)</b>
<b>Property Costs</b>	<b>337,545</b>	<b>65,200</b>	<b>337,545</b>	<b>0</b>
<b>Supplies and Services</b>	<b>326,250</b>	<b>142,461</b>	<b>330,250</b>	<b>4,000</b>
<b>Transport Costs</b>	<b>56,500</b>	<b>31,380</b>	<b>56,500</b>	<b>0</b>
<b>Third Party Payments</b>	<b>50,000</b>	<b>762</b>	<b>50,000</b>	<b>0</b>
<b>GROSS EXPENDITURE</b>	<b>3,325,362</b>	<b>864,701</b>	<b>3,307,560</b>	<b>(17,802)</b>
<b>Income</b>				
Requisitions	2,864,701	863,615	2,864,701	0
Additional E R Duties	27,000	0	27,000	0
Electoral Registration	405,259	0	405,259	0
IORB	2,000	0	2,000	0
Individual Electoral Registration Grant	0	211,286	0	0
Other	8,600	133	8,600	0
<b>GROSS INCOME</b>	<b>3,307,560</b>	<b>1,075,034</b>	<b>3,307,560</b>	<b>0</b>
<b>NET EXPENDITURE</b>	<b>17,802</b>	<b>(210,333)</b>	<b>0</b>	<b>(17,802)</b>