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REPORT TO: TAYSIDE VALUATION JOINT BOARD – 18 NOVEMBER 2013

REPORT ON: REVENUE MONITORING FOR 6 MONTHS TO 30 SEPTEMBER 2013

REPORT BY: TREASURER

REPORT NO: TVJB 21-2013

1 PURPOSE OF REPORT

The purpose of this report is to appraise the Joint Board of the latest monitoring position on its 2013/14 Revenue Budget, based on the actual spend to 30 September 2013.

2 RECOMMENDATIONS

It is recommended that the Board:-

- i. note the Revenue Monitoring position as at 30 September 2013;
- ii. note that the Treasurer and the Assessor will continue to monitor the Board's projected outturn for 2013/14 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 September 2013, and assuming a 1% pay award which has yet to be agreed, the projected outturn for the financial year 2013/14 shows an underspend of £22,000 (see Appendix A). If the final outturn position is an underspend, this will be returned to the constituent Councils.

The projected balance on the General Reserve at 31 March 2014 is estimated to be £103,000.

4 MAIN TEXT

Reasons for Revenue Expenditure Variances:

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

£000

STAFF COSTS:

Projected underspend relates mainly to one post being vacant for four months and three employees working reduced hours. (11)

OTHER COSTS:

Property Costs

Projected overspend relates mainly to increased property maintenance costs at Forfar office. 2

Supplies & Services

Projected overspend relates mainly to computer service costs. This will be fully funded by receipt from Cabinet Office for costs relating to Individual Electoral Registration. 9

Transport Costs

Projected underspend relates to lower number of employees participating in the Contract Car Hire Scheme than anticipated. (13)

INCOME:

Increase in income is due to grant received from Cabinet Office to fund costs relating to Individual Electoral Registration, offset by a projected reduction in other income. (9)

Total Projected (Underspend) at 31 March 2014 **(22)**

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 has been consulted on the content of this report.

7 BACKGROUND PAPERS

None

**MARJORY STEWART
TREASURER
TAYSIDE VALUATION JOINT BOARD**

24 OCTOBER 2013

TAYSIDE VALUATION JOINT BOARD
REVENUE MONITORING REPORT
6 MONTHS TO 30 SEPTEMBER 2013

	(1)	(2)	(3)	(4)
	Final Revenue Budget 2013/14 £	Actual & Committed to 30-Sep-13 £	Projected Outturn 2013/14 £	Projected Variance Overspend/ (Underspend) (3)-(1) £
Expenditure:				
Staff Costs				
- Gross Pay	1,991,812	960,418	1,948,111	(43,701)
- Superannuation	355,430	171,297	347,500	(7,930)
- Superannuation Supplementary Charges	0	7,451	0	0
- National Insurance	153,234	72,533	149,610	(3,624)
- Overtime	5,000	0	5,000	0
Additional E R Duties	27,500	0	27,500	0
Slippage (1.75%)	(43,758)	0	0	43,758
Other Staff Costs	25,000	6,636	25,000	0
	<hr/> 2,514,218	<hr/> 1,218,335	<hr/> 2,502,721	<hr/> (11,497)
Property Costs	333,600	205,630	335,912	2,312
Supplies & Services	328,800	114,288	337,846	9,046
Transport Costs	64,500	25,754	51,508	(12,992)
Third Party Payments	55,000	15,141	55,000	0
GROSS EXPENDITURE	<hr/> 3,296,118	<hr/> 1,579,148	<hr/> 3,282,987	<hr/> (13,131)
Income :-				
Requisitions - Valuations	2,864,701	1,432,351	2,864,701	0
- Electoral Registration	395,317	197,659	395,317	0
Additional E R Duties	31,500	15,750	31,500	0
Individual Electoral Registration	0	10,683	10,683	(10,683)
Interest on Revenue Balances	2,000	0	2,000	0
Other	2,600	601	1,202	1,398
GROSS INCOME	<hr/> 3,296,118	<hr/> 1,657,044	<hr/> 3,305,403	<hr/> (9,285)
NET EXPENDITURE/(INCOME)	<hr/> (0)	<hr/> (77,896)	<hr/> (22,416)	<hr/> (22,416)