

**REPORT TO: TAYSIDE VALUATION JOINT BOARD – 17 NOVEMBER 2014**  
**REPORT ON: REVENUE MONITORING FOR 6 MONTHS TO 30 SEPTEMBER 2014**  
**REPORT BY: TREASURER**  
**REPORT NO: TVJB 24-2014**

**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 September 2014.

**2 RECOMMENDATIONS**

It is recommended that the Board:-

- i. note the Revenue Monitoring position as at 30 September 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 September 2014, the projected outturn for the financial year 2014/15 shows an overspend of £12,000 (see Appendix A).

As detailed in report TVJB 26-2014, it should be noted that TVJB have approached the Scottish Government to ascertain whether additional electoral registration costs of £24,500 incurred as a result of the Scottish Independence Referendum will be reimbursed.

Should the Scottish Government not reimburse these costs, they will be recharged to Perth & Kinross Council and Angus Council respectively.

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 overspend relates mainly to overtime worked on electoral registration for the Scottish Referendum.	<u>£000</u> 7
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**OTHER COSTS:**

**Property Costs**

Projected overspend relates mainly to an unexpected invoice for contribution under the terms of the lease, to resurfacing of car park at Ravenswood office.	11
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**INCOME:**

Increase in income is due to an increase in the sale of registers	<u>(6)</u>
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<b>Total Projected Overspend at 31 March 2014</b>	<b><u>12</u></b>
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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**

**06 NOVEMBER 2014**

**TAYSIDE VALUATION JOINT BOARD**  
**REVENUE MONITORING REPORT**  
**6 MONTHS TO 30 SEPTEMBER 2014**

	(1)	(2)	(3)	(4)
	Final Revenue Budget 2014/15 £	Actual & Committed to 30-Sep-14 £	Projected Outturn 2014/15 £	Projected Variance Overspend/ (Underspend) (3)-(1) £
Expenditure:				
Staff Costs				
- Gross Pay	2,025,284	983,226	1,971,330	(53,954)
- Superannuation	364,552	176,747	354,838	(9,714)
- Superannuation Supplementary Charges	-	7,474	18,000	18,000
- National Insurance	155,589	76,031	150,947	(4,642)
- Overtime	5,000	11,092	17,000	12,000
Additional E R Duties	25,000	-	25,000	-
Slippage (1.75%)	(44,545)	-	-	44,545
Other Staff Costs	23,000	5,981	23,288	288
Other Staff Costs: Individual Electoral Registration	-	1,815	1,815	1,815 *
	<hr/> 2,553,880	<hr/> 1,262,366	<hr/> 2,562,218	<hr/> 8,338
Property Costs	335,450	201,959	346,950	11,500
Supplies & Services	320,650	162,947	320,650	-
Supplies & Services: Individual Electoral Registration	-	53,042	205,096	205,096 *
Supplies & Services: Scottish Referendum	-	3,848	3,848	3,848 **
Transport Costs	56,500	28,397	56,500	-
Third Party Payments	50,000	(8,146)	50,000	-
<b>GROSS EXPENDITURE</b>	<hr/> <b>3,316,480</b>	<hr/> <b>1,704,413</b>	<hr/> <b>3,545,262</b>	<hr/> <b>228,782</b>
Income :-				
Requisitions - Valuations	2,864,701	1,432,351	2,864,701	-
- Electoral Registration	399,270	199,638	399,270	-
Additional E R Duties	27,000	13,506	27,000	-
Interest on Revenue Balances	2,000	0	2,000	-
Other	2,600	222	8,500	(5,900)
Other: Individual Electoral Registration	-	206,911	206,911	(206,911)
Other: Scottish Referendum	-	3,848	3,848	(3,848)
<b>GROSS INCOME</b>	<hr/> <b>3,295,571</b>	<hr/> <b>1,856,476</b>	<hr/> <b>3,512,230</b>	<hr/> <b>(216,659)</b>
USE OF PART OF GENERAL RESERVE BALANCE	20,909	-	20,909	-
<b>NET EXPENDITURE/(INCOME)</b>	<hr/> <b>0</b>	<hr/> <b>(152,063)</b>	<hr/> <b>12,123</b>	<hr/> <b>12,123</b>

\* Fully funded by Individual Electoral Registration grant from Cabinet Office

\*\* Fully funded by Scottish Referendum grant from Scottish Government