

**REPORT TO: TAYSIDE VALUATION JOINT BOARD – 28 JANUARY 2013**  
**REPORT ON: REVENUE MONITORING FOR 9 MONTHS TO 31 DECEMBER 2012**  
**REPORT BY: TREASURER**  
**REPORT NO: TVJB 3-2013**

**1 PURPOSE OF REPORT**

The purpose of this report is to appraise the Joint Board of the latest monitoring position on its 2012/13 Revenue Budget, based on the actual spend to 31 December 2012.

**2 RECOMMENDATIONS**

It is recommended that the Board:-

- i. note the Revenue Monitoring position as at 31 December 2012;
- ii. note that the Treasurer and the Assessor will continue to monitor the Board's projected outturn for 2012/13 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 December 2012 the projected outturn for the financial year 2012/13 shows an underspend of £56,000 (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 2013 is estimated to be £103,000.

**4 MAIN TEXT**

Reasons for Revenue Expenditure Variances:

The main reasons for the projected underspend of £56,000 can be summarised as follows:-

**£000**

**STAFF COSTS:**

**Chief Officer**

Projected overspend relates to slippage allowance of 1.75% not being achieved during the year to 31st March 2013. 8

**Principal Officer**

One Principal Officer retired in June 2012, another is working reduced hours and another is on maternity leave resulting in a projected underspend of £57k at 31 March 2013. (57)

**Admin & Professional**

One employee has left resulting in a projected underspend of £11k at 31<sup>st</sup> March 2013 (11)

**General Division**

One employee is currently on maternity leave which in addition to delays in filling vacant posts has resulted in a projected underspend of £1k at 31st March 2013. (1)

**Technicians**

Two employees are currently working reduced hours resulting in a projected underspend of £32k at 31st March 2013 (32)

**Trainees**

Delays in filling posts have resulted in a projected underspend of £27k at 31st March 2013 (27)

**Trainee Course Expenses**

An increase in training courses for trainee valuers has resulted in a projected overspend of £6k at 31<sup>st</sup> March 2013 6

**OTHER COSTS:****Property Costs**

A slight saving in property rent has resulted in a projected underspend of £1k at 31<sup>st</sup> March 2013 (1)

**Supplies & Services**

Increased volume and the rise in postage costs has resulted in a projected overspend of £10k at 31<sup>st</sup> March 2013 10

**Valuation Appeal Expenses**

An increase in the number of valuation appeals has resulted in a projected overspend of £50k at 31<sup>st</sup> March 2013 50

**Other Income**

Additional income has resulted in a projected increase of £1k in miscellaneous income at 31<sup>st</sup> March 2013 (1)

**Total Projected Underspend at 31st March 2013 (56)**

**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  
17 JANUARY 2013**

**TAYSIDE VALUATION JOINT BOARD**  
**REVENUE MONITORING REPORT**  
**9 MONTHS TO 30 DECEMBER 2012**

	(1)	(2)	(3)	(4)
	Final Revenue Budget 2012/13 £	Actual & Committed to 31.12.12 £	Projected Outturn 2012/13 £	Projected Variance Overspend/ (Underspend) (3)-(1) £
Expenditure:				
Staff Costs				
- Gross Pay	2,010,045	1,373,844	1,876,990	(133,055)
- Superannuation	357,422	245,127	335,675	(21,747)
- Superannuation Supplementary Charges	0	11,658	0	0
- National Insurance	153,646	105,711	143,847	(9,799)
- Overtime	5,000	2,046	5,000	0
Additional E R Duties	23,000	18,173	23,000	0
Slippage (1.75%)	(44,119)	0	0	44,119
Other Staff Costs	15,000	14,705	21,000	6,000
	<hr/> 2,519,994	<hr/> 1,771,264	<hr/> 2,405,512	<hr/> (114,482)
Property Costs	343,900	262,145	343,100	(800)
Supplies & Services	313,600	193,931	324,100	10,500
Transport Costs	64,500	39,840	64,500	0
Third Party Payments	30,000	30,725	80,000	50,000
GROSS EXPENDITURE	<hr/> 3,271,994	<hr/> 2,297,905	<hr/> 3,217,212	<hr/> (54,782)
Income :-				
Requisitions - Valuations	2,848,991	2,136,743	2,848,991	0
- Electoral Registration	391,403	293,558	391,403	0
Additional E R Duties	27,000	20,247	27,000	0
Interest on Revenue Balances	2,000	0	2,000	0
Other	2,600	3,467	3,500	(900)
GROSS INCOME	<hr/> 3,271,994	<hr/> 2,454,015	<hr/> 3,272,894	<hr/> (900)
NET EXPENDITURE/(INCOME)	<hr/> 0	<hr/> (156,110)	<hr/> (55,682)	<hr/> (55,682)