

REPORT TO: TAYSIDE VALUATION JOINT BOARD – 25 JANUARY 2016
REPORT ON: REVENUE MONITORING FOR 9 MONTHS TO 31 DECEMBER 2015
REPORT BY: TREASURER
REPORT NO: TVJB 3-2016

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 31 December 2015.

2 RECOMMENDATIONS

It is recommended that the Joint Board:-

- i. note the Revenue Monitoring position as at 31 December 2015;
- ii. note that the Treasurer and the Assessor will continue to monitor the Joint 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 31 December 2015, the projected outturn for the financial year 2015/16 shows an underspend of £97,000 (see Appendix A).

The UK Government has not confirmed the arrangements for additional electoral registration costs in 2016-17 onwards. The projected out-turn described in this report assumes that the balance of unutilised grant already received will be carried forward to next year to fund additional expenditure.

The projected balance on the General Reserve at 31 March 2016 is estimated to be £103,000, after taking cognisance of a refund of requisition paid to individual constituent authorities..

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 £54,000 relates mainly to delaying the filling of posts or posts held vacant for longer than anticipated, compensated by additional overtime costs related to the cost of covering vacant posts. There will be additional costs during the year which will be funded from available Individual Electoral Registration grant. (£32,000).

£000

(54)

PROPERTY COSTS

Projected underspend relates to lower than anticipated costs of office accommodation.

(6)

SUPPLIES & SERVICES

Projected overspend relates to higher than anticipated costs over a number of headings, caused by pressure from volume of additional work. Some of these costs (£144,000) will be funded from available Individual Electoral Registration grant. 156

TRANSPORT COSTS

Projected overspend on staff costs relates mainly to higher than anticipated payment of travel allowances. 3

THIRD PARTY PAYMENTS

Projected underspend relates to lower than anticipated Valuation Appeal expenses (20)

INCOME - ELECTORAL REGISTRATION COSTS

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. (176)

Total Projected Underspend (97)

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 Joint Board have been consulted on the content of this report.

7 BACKGROUND PAPERS

None

**MARJORY STEWART
TREASURER
TAYSIDE VALUATION JOINT BOARD**

14 JANUARY 2016

TAYSIDE VALUATION JOINT BOARD
REVENUE MONITORING REPORT
9 MONTHS TO 31 DECEMBER 2015

	Budget 2015/16 £	Actual as at 31 Dec 2015 £	Projected Outturn £	Variance Over/(Under) £
<u>Staff Costs</u>				
Gross Pay	2,050,073	1,403,418	1,910,251	(139,822)
Supn	347,612	242,471	323,612	(24,000)
NI	155,204	105,262	144,204	(11,000)
Overtime	5,000	9,630	30,000	25,000
Supp Supn Charge	18,000	12,112	18,000	0
Additional E R Duties	25,000	57,287	57,178	32,178
Satff Cost Saving (2.5%)	(63,822)		0	63,822
Other Staff Costs	18,000	9,939	18,000	0
	2,555,067	1,840,119	2,501,245	(53,822)
Property Costs	337,545	263,190	331,545	(6,000)
Supplies and Services	326,250	326,488	482,250	156,000
Transport Costs	56,500	43,478	59,500	3,000
Third Party Payments	50,000	774	30,000	(20,000)
GROSS EXPENDITURE	3,325,362	2,474,049	3,404,540	79,178
<u>Income</u>				
Requisitions	2,864,701	1,949,161	2,864,701	0
Additional E R Duties	27,000	18,002	27,000	0
Electoral Registration	405,259	270,175	405,259	0
IORB	2,000	0	2,000	0
Individual Electoral Registration Grant	0	211,286	176,178	176,178
Other	8,600	6,198	8,600	0
GROSS INCOME	3,307,560	2,454,822	3,483,738	176,178
NET EXPENDITURE	17,802	19,227	(79,198)	(97,000)