

REPORT TO: TAYSIDE VALUATION JOINT BOARD – 27 JANUARY 2014
 REPORT ON: REVENUE MONITORING FOR 9 MONTHS TO 31 DECEMBER 2013
 REPORT BY: TREASURER
 REPORT NO: TVJB 5-2014

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 31 December 2013.

2 **RECOMMENDATIONS**

It is recommended that the Board:-

- i. note the Revenue Monitoring position as at 31 December 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 31 December 2013, the projected outturn for the financial year 2013/14 shows an underspend of £13,000 (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:-

STAFF COSTS:

Projected underspend relates mainly to a post being vacant for four months before being filled, and three employees currently working reduced hours.

£000

(10)

OTHER COSTS:

Property Costs

Projected overspend relates mainly to increased property maintenance costs at Forfar office, offset by underspends in other property costs

6

Supplies & Services

Projected overspend relates mainly to computer service costs and legal fees. The computer cost overspend will be funded by a grant from Cabinet Office for costs relating to Individual Electoral Registration.

13

Transport Costs

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

(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

(13)

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**

13 JANUARY 2014

TAYSIDE VALUATION JOINT BOARD
REVENUE MONITORING REPORT
9 MONTHS TO 31 DECEMBER 2013

	(1)	(2)	(3)	(4)
	Final Revenue Budget 2013/14 £	Actual & Committed to 31-Dec-13 £	Projected Outturn 2013/14 £	Projected Variance Overspend/ (Underspend) (3)-(1) £
Expenditure:				
Staff Costs				
- Gross Pay	1,991,812	1,455,834	1,946,832	(44,980)
- Superannuation	355,430	260,216	349,946	(5,484)
- Superannuation Supplementary Charges	0	11,926	0	0
- National Insurance	153,234	110,595	149,822	(3,412)
- 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	16,977	25,000	0
	2,514,218	1,855,548	2,504,100	(10,118)
Property Costs	333,600	269,022	339,600	6,000
Supplies & Services	328,800	239,352	341,806	13,006
Transport Costs	64,500	38,783	51,711	(12,789)
Third Party Payments	55,000	33,005	55,000	0
GROSS EXPENDITURE	3,296,118	2,435,710	3,292,217	(3,901)
Income :-				
Requisitions - Valuations	2,864,701	2,148,526	2,864,701	0
- Electoral Registration	395,317	296,488	395,317	0
Additional E R Duties	31,500	23,625	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	831	1,108	1,492
GROSS INCOME	3,296,118	2,480,153	3,305,309	(9,191)
NET EXPENDITURE/(INCOME)	(0)	(44,443)	(13,092)	(13,092)