

REPORT TO: TAYSIDE VALUATION JOINT BOARD – 26 AUGUST 2024

REPORT ON: REVENUE MONITORING FOR 4 MONTHS TO 31 JULY 2024

REPORT BY: TREASURER

REPORT NO: TVJB16-2024

1 PURPOSE OF REPORT

The purpose of this report is to appraise the Joint Board of the latest monitoring position on its 2024/25 Revenue Budget, based on the actual spend to 31 July 2024.

2 RECOMMENDATIONS

It is recommended that the Joint Board: -

- i. note the Revenue Monitoring position as at 31 July 2024;
- ii. note that the Treasurer and the Assessor will continue to monitor the Joint Board's projected outturn for 2024/25 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 July 2024, the projected outturn for the financial year 2024/25 shows a budget underspend of £62,000 (see Appendix A).

The projected balance on the General Reserve at 31 March 2025 is therefore expected to increase to £106,000, of which £26,000 is ringfenced for Individual Electoral Registration.

4 MAIN TEXT

Reasons for Revenue Expenditure Variances:

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

	£000
STAFF COSTS	
Staff Costs are currently projected to be under budget. This is due to current level of vacancies together with some staff working reduced hours. This includes an allowance for 2024/25 pay award of 3.5%. It also includes the new Assessors and Clerical Assistant salaries from 2 nd September through to year end.	(71)
PROPERTY	
Service charge costs for William Wallace House are greater than expected due to higher cleaning costs. This is currently being reviewed.	8
SUPPLIES AND SERVICES	
Various costs are greater than budget due to the Election. This includes Printing, Photocopying and Postage.	11
TRANSPORT COSTS	
Travel is greater than budget due to increased staff travel for valuation visits.	4
INCOME	
Other Income is greater than budgeted due to additional funding from the	(14)

Department for Levelling Up, Housing and Communities Electoral Integrity Programme to cover additional costs associated with the election.

Overall Projected Overspend / (Underspend)

(62)

Note

Figures contained within brackets are underspends or increases in income, figures without brackets indicate overspends or decreases in income.

A series of budget virements have been included in the Revenue Budget 2024/25 to reflect underlying amendments to the base budget. These include:

- Allocation of the staff slippage target to base budgets,
- Allocation of council Barclay Review funding grant to base budgets to reflect spend plans and the allocation which has been confirmed by the Scottish Government since the budget was set.

The Department for Levelling Up, Housing and Communities Electoral Integrity Programme provided £183,500 to cover additional costs associated with the recent election. To date, £20,000 of additional costs have been incurred and funded through this programme, as reflected in the revenue monitor. Any further expenditure will be reflected in next monitoring report and the balance of the unused funding will be added to the Individual Electoral Registration earmarked reserve and can be utilised to meet any future eligible expenditure associated with these new requirements in future.

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

**ROBERT EMMOTT
TREASURER
TAYSIDE VALUATION JOINT BOARD**

26 AUGUST 2024

**TAYSIDE VALUATION JOINT BOARD
REVENUE MONITORING REPORT
3 MONTHS TO 31/07/2024**

	Budget 2024/25 £000	Virement £000	Monitored Budget £000	Actual as at 31/07/2024 £000	Project Outturn £000	Variance £000
Gross Pay, Supn, NI	3,092	85	3,177	975	3,096	(81)
Other Staff Costs	161	(85)	76	23	86	10
Staff Costs	3,253	0	3,253	998	3,182	(71)
Rates	44	0	44	26	44	0
Utilities	45	0	45	105	44	(1)
Maintenance	4	0	4	0	4	0
Rent & Service Charges	98	0	98	48	107	9
Property Costs	191	0	191	179	199	8
Postages	130	0	130	16	130	0
Computer Services	63	0	63	55	71	8
Electoral IT Licences	45	0	45	18	45	0
Other Supplies & Services	177	0	177	26	180	3
Supplies and Services	415	0	415	115	426	11
Transport Costs	11	0	11	5	15	4
Third Party Payments	0	0	0	0	0	0
GROSS EXPENDITURE	3,870	0	3,870	1,297	3,822	(48)
GROSS INCOME	(3,844)	0	(3,844)	(1,338)	(3,858)	(14)
NET EXPENDITURE/ (INCOME)	26	0	26	(41)	(36)	(62)
				General Fund £000	IER Funding £000	General Fund £000
General Reserve at 1st April 2024				(18)	(26)	(44)
Projected contribution from/(to) reserves 2024/25				(62)	0	(62)
Projected General Reserve at 31st March 2025				(80)	(26)	(106)