

REPORT TO: TAYSIDE VALUATION JOINT BOARD – 20 JANUARY 2025
REPORT ON: REVENUE MONITORING FOR 8 MONTHS TO 30 NOVEMBER 2024
REPORT BY: TREASURER
REPORT NO: TVJB01-2025

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 30 November 2024.

2 RECOMMENDATIONS

It is recommended that the Joint Board: -

- i. note the Revenue Monitoring position as at 30 November 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 30 November 2024, the projected outturn for the financial year 2024/25 shows a budget underspend of £44,000 (see Appendix A).

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 various vacancies throughout the year together with some staff working reduced hours.	(79)
PROPERTY	
Service charge costs for William Wallace House are greater than expected due to higher cleaning costs.	20
SUPPLIES AND SERVICES	
Various costs are greater than budget due to the General Election. There are also additional statutory requirements required later in the year. Both have increased the Printing, Photocopying and Postage costs so far this year by £31k, which has been paid for by funding from the 'Department for Levelling Up, Housing and Communities Electoral Integrity Programme'.	39
TRANSPORT COSTS	
Travel is greater than budget due to increased staff travel for valuation visits.	7

INCOME

Other Income is greater than budgeted due to additional funding from the 'Department for Levelling Up, Housing and Communities Electoral Integrity Programme' to cover additional costs associated with the election. This additional income has been utilised for costs in Supplies and Services. (31)

Overall Projected Overspend / (Underspend) (44)

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.

Please note the 'Department for Levelling Up, Housing and Communities Electoral Integrity Programme' provided £183,500 to cover additional costs associated with the election. This income was not reflected in the approved Revenue Budget. To date, £30,000 of additional costs have been incurred and funded through this programme, as reflected in the revenue monitor. The residual funding received has been added to the Individual Electoral Registration earmarked reserve.

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**

20 JANUARY 2024

**TAYSIDE VALUATION JOINT BOARD
REVENUE MONITORING REPORT
8 MONTHS TO 30/11/2024**

	Budget 2024/25 £000	Virement £000	Monitored Budget £000	Actual as at 30/11/2024 £000	Projected Outturn £000	Variance £000
Gross Pay, Supn, NI	3,092	85	3,177	2,044	3,081	(96)
Other Staff Costs	161	(85)	76	76	93	17
Staff Costs	3,253	0	3,253	2,120	3,174	(79)
Rates	44	0	44	43	44	0
Utilities	45	0	45	33	50	5
Maintenance	4	0	4	0	4	0
Rent & Service Charges	98	0	98	82	113	15
Property Costs	191	0	191	158	211	20
Postages	130	0	130	120	130	0
Computer Services	63	0	63	75	85	22
Electoral IT Licences	45	0	45	33	52	7
Other Supplies & Services	177	0	177	72	187	10
Supplies and Services	415	0	415	300	454	39
Transport Costs	11	0	11	13	18	7
Third Party Payments	0	0	0	0	0	0
GROSS EXPENDITURE	3,870	0	3,870	2,591	3,857	(13)
GROSS INCOME	(3,844)	0	(3,844)	(2,371)	(3,875)	(31)
NET EXPENDITURE/ (INCOME)	26	0	26	220	(18)	(44)
				Opening Balance 1 April 2024 £000	(Surplus) / Deficit for the Year £000	Projected Balance 31 March 2025 £000
Earmarked Reserves:						
Individual Electoral Registration Funding				(26)	(154)	(180)
Unearmarked Reserves:						
General Fund				(18)	(60)	(78)
Total Reserves				(44)	(214)	(258)