

CLYDE MUIRSHIEL PARK AUTHORITY

To: Joint Committee

On: 1 December 2017

Report by: The Treasurer

Heading: Revenue Budget Monitoring Report to 13 October 2017

1. Summary

- 1.1 Gross Expenditure is currently £39,000 overspent and income is £52,000 over recovered resulting in a net underspend of £13,000. This is summarised in point 4.

2 Recommendations

- 2.1 It is recommended that members consider the report.

3 Budget Adjustments Since Last Report

- 3.1 There have been no budget adjustments since the start of the financial year.

4 Budget Performance

- | | |
|-----------------------------|-------------------------------|
| 4.1 Current Position | Net Underspend £13,000 |
| <i>Previously Reported</i> | <i>Net Underspend £10,000</i> |

The variance is due to an underspend in Property Costs, Transport Costs and Administrative Costs and an overspend in Employee Costs and Supplies and Services, which has been offset by an over recovery in Other Income.

The overspend in Employee Costs and Supplies and Services relates to expenditure associated with the Tag and Track and Lunderston Play Area projects, which has been offset by the over recovery of income within the Other Income budget.

The underspend in Property Costs, Transport and Plant Costs and Administration Costs relates to the decrease in insurance costs following the renewals process that was undertaken. The Park is now covered within the Renfrewshire Council insurance policy and recharged a proportion of the relevant policies.

The over recovery within Other Income relates to the project income for Tag and Track and Lunderston Play Area.

4.2 Projected Year End Position

At this stage in the financial year, the projected year end position is an estimated underspend of £19,000.

RENFREWSHIRE COUNCIL
REVENUE BUDGET MONITORING STATEMENT 2017/18
1st April 2017 to 13th October 2017

JOINT COMMITTEE:CLYDE MUIRSHIEL PARK AUTHORITY

Description (1)	Agreed Annual Budget (2)	Year to Date Budget (3)	Year to Date Actual (4)	Adjustments (5)	Revised Actual (6)=(4+5)	Budget Variance (7)	
	£000's	moo's	£000's	moo's	£000's	moo's	%
Employee Costs	737	361	383	0	383	(22)	-6.0/o overspend
Property Costs	50	25	20	0	20	5	19.7% underspend
Supplies & Services	143	68	98	0	98	(30)	-44.9% overspend
Contractors and Others	15	3	3	0	3	0	10.9% underspend
Transport & Plant Costs	49	19	17	0	17	2	10.0/o underspend
Administration Costs	84	19	13	0	13	6	30.8% underspend
Payments to Other Bodies	1	0	0	0	0	0	0.0/o breakeven
GROSS EXPENDITURE	1,079	495	534	0	534	(39)	-7.9% overspend
Contributions from local Authorities	(693)	(520)	(309)	(211)	(520)	0	0.0/o breakeven
Other Income	(386)	(201)	(322)	69	(253)	52	25.9% over-recovery
INCOME	(1,079)	(nt)	(631)	(142)	(773)	52	7.2% over-recovery
TRANSFER (TO)/FROM RESERVES	0	(226)	(97)	(142)	(239)	13	5.8% over-recovery

moo's

Bottom Line Position to 13th October 2017 is an underspend of 13

Anticipated Year End Budget Position is an underspend of 19

Opening Reserves

Projected Increase in Reserves

Projected Closing Reserves

(81)

(19)

(100)