### RENFREWSHIRE VALUATION JOINT BOARD

**To:** Renfrewshire Valuation Joint Board

**On:** 21 August 2015

**Report by:** The Treasurer

**Heading:** Revenue Budget Monitoring Report to 24th July 2015

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# 1. Summary

1.1 Gross expenditure is £1,000 over budget and income is currently £8,000 over recovered resulting in a net underspend of £7,000. 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 £7,000

Previously Reported n/a

The variance in expenditure is due to overspends in Property Costs, Administration Costs and Payment to Other Bodies Supplies offset by an underspend in Employee Costs

The underspend in Employee Costs is a result of 2 vacancies within valuation.

The overspend in Property Costs is due to maintenance on the CCTV network at the Robertson Centre.

The overspend in Administration Costs is due to additional postage and advertising costs in relation to the transition to IER.

An IT specialist on secondment, to help develop the system for IER, from Renfrewshire Council for one day a week has led to the overspend in Payments to Other Bodies.

The overspends related to the IER have been funded by income from the Cabinet Office which has led to the over recovery of Other Income

## **Projected Year End Position**

The projected year end position is a deficit of £31,100 compared to a budgeted draw on reserves of £41,400 mainly as a result of the underspend in Employee Costs.

# RENFREWSHIRE COUNCIL REVENUE BUDGET MONITORING STATEMENT 2015/16 1st April 2015 To 24th July 2015

JOINT BOARD: RENFREWSHIRE VALUATION JOINT BOARD

£0000's         £0000's         £0000's         £0000's           1,797         451         441         6000's           233         56         59         0           23         56         59         0           20         0         0         0         0           204         45         52         0         0           2,428         582         576         7           (105)         (93)         (193)         (447)         (331)           (2,387)         (851)         (620)         (339)	Description	Revised Annual Budget	Revised Period Budget	Actual	Adjustments	Revised Actual	Buc	Budget Variance	ance
FEM TIME PATE   FEM TIME PATE PATE PATE PATE PATE PATE PATE PAT	(1)	(2)	(3)	(4)	(5)	(6) = (4 + 5)		(7)	
1,797   451   441   90     2,33   56   59   50     2,94   2,428   2,428   2,337     4,15   2,428   2,327   2,337     FER (TO)/FROM RESERVES   41   (269)     1,05   1,05   1,05   (269)     1,05   1,05   (269)   (44)   (269)     1,05   1,05   (269)   (44)   (269)     1,05   1,05   (269)   (44)   (269)     1,05   1,05   (269)   (44)   (269)     1,05   1,05   (269)   (44)   (269)     1,05   1,05   (269)   (44)   (269)     1,05   1,05   (269)   (44)   (269)     1,05   1,05   (269)   (269)   (269)     1,05   1,05   (269)   (269)   (269)   (269)     1,05   1,05   (269)   (269)   (269)   (269)   (269)     1,05   1,05   (269)   (	\$,0003	£000,8	\$,000;	£000,8	£000,8	£000,s	£000,s	%	
S	Employee Costs	1,797	451	441	0	441	10	2.2%	underspend
S	Property Costs	233	95	59	0	59	(3)	-5.4%	overspend
S	Supplies & Services	59	23	23	0	23	0	%0:0	breakeven
Comparisor   Com	Contractors and Others	25	5	0	5	5	0	%0:0	breakeven
ration Costs         294         45         52         0         0         2         1         2         2         1         2         2         1         2         2         2         2         2         3         1         2         2         3	Transport & Plant Costs	0	0	0	0	0	0	%0:0	breakeven
sto Other Bodies         20         2         1         2           GROSS EXPENDITURE         2,428         582         576         7           tions from Local Authorities         (2,282)         (758)         (427)         (331)           come         (105)         (337)         (427)         (331)           come         (2,387)         (851)         (620)         (239)           TRANSFER (TO)/FROM RESERVES	Administration Costs	294	45	52	0	52	(7)	-15.6%	overspend
GROSS EXPENDITURE         2,428         582         576         7           tions from Local Authorities         (2,282)         (758)         (427)         (331)           come         (105)         (93)         (193)         92           (2,387)         (851)         (620)         (239)           TRANSFER (TO)/FROM RESERVES         41         (269)         (44)         (232)	Payments to Other Bodies	20	2	1	2	3	(1)	-50.0%	overspend
tions from Local Authorities (2,282) (758) (427) (331)  come (105)	GROSS EXPENDITURE	2,428	285	576	7	583	(1)	-0.2%	overspend
come         (105)         (93)         (193)         92           (2,387)         (851)         (620)         (239)           TRANSFER (TO)/FROM RESERVES         41         (269)         (44)         (232)	Contributions from Local Authorities	(2,282)	(758)	(427)	(331)	(758)	0	0.0%	breakeven
TRANSFER (TO)/FROM RESERVES (2397) (851) (620) (239) (239) (232) (232)	Other Income	(105)	(63)	(193)	92	(101)	∞	8.6%	over-recovery
41     (269)     (44)     (232)       £000's     7     2.6%	INCOME	(2,387)	(851)	(620)	(239)	(828)	60	0.9%	over-recovery
£000's	TRANSFER (TO)/FROM RESERVES	41	(569)	(44)	(232)	(276)	7	2.6%	underspend
%9 6 4			£000,8						\$,000;
	Bottom Line Position to 24th July 2015 is an underspend of	end of	7	2.6%	0	Opening Reserves			(591)
Anticipated Year End Budget Position is an underspend of	Anticipated Year End Budget Position is an underspo	end of	10	24.4%	4	Anticipated Closing Reserves	eserves	Ш	(260)