

### RENFREWSHIRE VALUATION JOINT BOARD

**To:** Renfrewshire Valuation Joint Board

**On:** 15 January 2016

---

**Report by:** The Treasurer

---

**Heading:** Revenue Budget Monitoring Report to 11<sup>th</sup> December 2015

---

#### 1. Summary

- 1.1 Gross expenditure is £149,000 over budget and income is currently £168,000 over recovered resulting in a net underspend of £19,000. 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

- |                             |                                  |
|-----------------------------|----------------------------------|
| <b>4.1 Current Position</b> | <b>Net Underspend £19,000</b>    |
| <i>Previously Reported</i>  | <i>Net Underspend of £18,000</i> |

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

The underspend in Employee Costs is a result of two vacancies within valuation which are not expected to be filled until the start of January 2016.

The overspend in Supplies and Services relates to the increase in costs for Computer Maintenance and one off charges in relation to PSN.

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 from Renfrewshire Council to help develop the system for IER has resulted in the overspend in Payments to Other Bodies.

All overspends related to the transition to IER have been funded by the Cabinet Office resulting in the over recovery of Other Income.

### **Projected Year End Position**

The projected year end position is a deficit of £33,200 compared to a budgeted draw on reserves of £41,400 mainly as a result of the underspend in Contractors and Others.

---

**RENFREWSHIRE COUNCIL**  
**REVENUE BUDGET MONITORING STATEMENT 2015/16**  
**1st April 2015 To 11th December 2015**

**JOINT BOARD : RENFREWSHIRE VALUATION JOINT BOARD**

Description (1)	Revised Annual Budget (2)	Revised Period Budget (3)	Actual (4)	Adjustments (5)	Revised Actual (6) = (4 + 5)	Budget Variance £000's   (7)   %
Employee Costs	1,797	1,136	1,108	0	1,108	28   2.5%   underspend
Property Costs	241	183	183	0	183	0   0.0%   breakeven
Supplies & Services	64	62	88	(6)	82	(20)   -32.3%   overspend
Contractors and Others	25	15	1	0	1	14   93.3%   underspend
Transport & Plant Costs	0	0	0	0	0	0   0.0%   breakeven
Administration Costs	283	81	233	13	246	(165)   -203.7%   overspend
Payments to Other Bodies	13	4	8	2	10	(6)   -150.0%   overspend
<b>GROSS EXPENDITURE</b>	<b>2,423</b>	<b>1,481</b>	<b>1,621</b>	<b>9</b>	<b>1,630</b>	<b>(149)   -10.1%   overspend</b>
Contributions from Local Authorities	(2,282)	(1,705)	(1,545)	(160)	(1,705)	0   0.0%   breakeven
Other Income	(100)	(95)	(202)	(61)	(263)	168   176.8%   over-recovery
<b>INCOME</b>	<b>(2,382)</b>	<b>(1,800)</b>	<b>(1,747)</b>	<b>(221)</b>	<b>(1,968)</b>	<b>168   9.3%   over-recovery</b>
<b>TRANSFER (TO)/FROM RESERVES</b>	<b>41</b>	<b>(319)</b>	<b>(126)</b>	<b>(212)</b>	<b>(338)</b>	<b>19   6.0%   underspend</b>

Bottom Line Position to 11th December 2015 is an underspend of	£000's	19	6.0%	Opening Reserves	£000's	(591)
Anticipated Year End Budget Position is an underspend of		8	19.5%	Anticipated Closing Reserves		(558)