

CLYDE MUIRSHIEL PARK AUTHORITY

To: Joint Committee

On: 7 September 2018

Report by: The Treasurer

Heading: Revenue Budget Monitoring Report to 20 July 2018

1. Summary

- 1.1 Gross Expenditure is currently £9,000 overspent and income is £1,000 over recovered resulting in a net overspend of £8,000. This is summarised in point 4.
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2 Recommendations

- 2.1 It is recommended that members consider the report.
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3 Budget Adjustments Since Last Report

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

4.1 Current Position	Net Overspend £8,000
<i>Previously Reported</i>	<i>N/A</i>
Projected Year End Position	Net Overspend £34,000

The current net overspend of £8,000, which at this stage in the financial year is projected to climb to £34,000, is mainly due to the non-achievement of agreed budget savings. This is linked to the severely reduced requisition which was agreed at the February Committee meeting and the departure of the Park Manager who was instructed to develop options to address the savings

requirement and present these options to the Joint Committee no later than September 2018.

Park management continue to investigate actions to reduce the projected overspend; including the potential release of project balances and the use of reserves. These options are at best an interim solution and do not contribute to the ongoing financial sustainability of the Park Authority in its current form beyond the end of the current financial year.

RENFREWSHIRE COUNCIL
REVENUE BUDGET MONITORING STATEMENT 2018/19
1st April 2018 to 20th July 2018

JOINT COMMITTEE : CLYDE MUIRSHIEL PARK AUTHORITY

Description (1)	£000's	Agreed Annual Budget (2)	Year to Date Budget (3)	Year to Date Actual (4)	Adjustments (5)	Revised Actual (6) = (4 + 5)	Budget Variance		
		£000's	£000's	£000's	£000's	£000's	£000's	(7)	%
Employee Costs		704	180	188	6	194	(14)	-7.8%	overspend
Property Costs		40	3	3	0	3	0	0.0%	breakeven
Supplies & Services		143	50	50	0	50	0	0.0%	breakeven
Contractors and Others		15	6	6	0	6	0	0.0%	breakeven
Transport & Plant Costs		46	11	8	0	8	3	27.3%	underspend
Administration Costs		73	8	6	0	6	2	25.0%	underspend
Payments to Other Bodies		2	0	(1)	1	0	0	0.0%	breakeven
GROSS EXPENDITURE		1,023	258	260	7	267	(9)	-3.5%	overspend
Contributions from Local Authorities		(577)	(288)	(193)	(95)	(288)	0	0.0%	breakeven
Other Income		(446)	(131)	(196)	64	(132)	1	0.8%	over-recovery
INCOME		(1,023)	(419)	(389)	(31)	(420)	1	0.2%	over-recovery
TRANSFER (TO)/FROM RESERVES		0	(161)	(129)	(24)	(153)	(8)	-5.0%	overspend

£000's

Bottom Line Position to 20th July 2018 is an overspend of
Anticipated Year End Budget Position is an overspend of

Opening Reserves	(100)
Projected Draw on Reserves	34
Projected Closing Reserves	(66)