

To: Executive Sub Committee

On: 26 October 2018

**Report  
by  
Joint Report by the Treasurer and the Director**

**Revenue Budget Monitoring Report to 14 September 2018**

**1. Summary**

- 1.1 Gross expenditure is £5,000 under budget and income is currently break even which results in a net underspend of £5,000 for Scotland Excel. 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 last report.

**4 Budget Performance**

- |     |                            |                              |
|-----|----------------------------|------------------------------|
| 4.1 | <b>Current Position</b>    | <b>Net Underspend £5,000</b> |
|     | <i>Previously Reported</i> | <i>Net Underspend £6,000</i> |

The variance is due to an underspend in Employee Costs and an overspend in Administration Costs.

The underspend in Employee Costs is due to a higher than anticipated staff turnover.

Administration Costs are overspent due to costs relating to recruitment support.

All projects are currently projected to break even.

**4.2 Projected Year End Position**

It is currently forecast that Scotland Excel will achieve a break even position by the year end.



**RENFREWSHIRE COUNCIL**  
**REVENUE BUDGET MONITORING STATEMENT 2018/19**  
**1st April 2018 to 14th September 2018**

**JOINT COMMITTEE : SCOTLAND EXCEL**

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	£000's	£000's	£000's	£000's	£000's	%	
Employee Costs	3,040	1,213	1,168	34	1,202	11	0.9%	underspend
Property Costs	196	81	81	0	81	0	0.0%	breakeven
Supplies & Services	141	64	64	0	64	0	0.0%	breakeven
Contractors and Others	0	0	0	0	0	0	0.0%	breakeven
Administration Costs	266	82	102	(13)	89	(7)	-8.5%	overspend
Payments to Other Bodies	20	1	0	0	0	1	100.0%	underspend
<b>GROSS EXPENDITURE</b>	<b>3,663</b>	<b>1,441</b>	<b>1,415</b>	<b>21</b>	<b>1,436</b>	<b>5</b>	<b>0.3%</b>	<b>underspend</b>
<b>Contributions from Local Authorities</b>	<b>(3,484)</b>	<b>(82)</b>	<b>(82)</b>	<b>0</b>	<b>(82)</b>	<b>0</b>	<b>0.0%</b>	<b>breakeven</b>
<b>Other Income</b>	<b>(90)</b>	<b>(56)</b>	<b>(56)</b>	<b>0</b>	<b>(56)</b>	<b>0</b>	<b>0.0%</b>	<b>breakeven</b>
<b>INCOME</b>	<b>(3,574)</b>	<b>(138)</b>	<b>(138)</b>	<b>0</b>	<b>(138)</b>	<b>0</b>	<b>0.0%</b>	<b>breakeven</b>
<b>TRANSFER (TO)/FROM RESERVES</b>	<b>90</b>	<b>1,303</b>	<b>1,277</b>	<b>21</b>	<b>1,298</b>	<b>5</b>	<b>0.4%</b>	<b>underspend</b>

**Summary of In Year Movement of Reserves**

	£000's
Opening Reserves 1/4/18	(292)
Budgeted Draw on Reserves	90
Projected Year End Overspend / (Underspend)	0
Anticipated Closing Reserves	<u>(202)</u>