

Scotland Excel

To: Executive Sub Committee

On: 15 September 2017

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

Revenue Budget Monitoring Report to 18 August 2017

1. Summary

1.1 Gross expenditure is £43,000 under budget and income is currently £6,000 over recovered which results in a net underspend of £49,000 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 Current Position | Net Underspend £49,000 |
| <i>Previously Reported</i> | <i>n/a</i> |

The variance is due to an underspend in Employee Costs, an overspend in Contractor and others and an over recovery of Other Income.

Employee Costs are currently under spent due to:

- a number of staff currently on maternity leave,
- a Learning and Development post not currently filled,
- IT Manager post not replaced,
- the pay award for 17/18 has still to be processed,
- a number of staff exercising their right for flexible working.

Employee Costs will breakeven by the year end as the Learning and Development post will be filled shortly, three members of staff are due back from maternity leave in the near future and the pay rise, which will be backdated to the 1st April 2017, has yet to be processed.

Contractors and Others have an unbudgeted cost this year due to a requirement to complete and mobilise the Energy Efficiency Contractors contract.

The over recovery of Other Income relates to additional funding received from Invest in Renfrewshire for support of the graduate intern scheme.

All projects are currently projected to break even.

4.2 Projected Year End Position

The projected year end position is breakeven, against an approved draw down from reserves of £166,000.

