

Scotland Excel

To: Executive Sub Committee

On: 17 November 2017

Report
by
Joint Report by the Treasurer and the Director

Revenue Budget Monitoring Report to 13 October 2017

1. Summary

- 1.1 Gross expenditure is £21,000 under budget and income is currently £37,000 over recovered which results in a net underspend of £58,000 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 £58,000 |
| | <i>Previously Reported</i> | <i>Net Underspend £58,000</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,
- a Business Change Project Manager post not currently filled,
- IT Manager post not replaced,
- a number of staff exercising their right for flexible working.

Employee Costs will be underspent by the year end due to the delay in filling the Learning and Development post and Business Change Project Manager post.

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 and also from the income received for the costs that were awarded by the court when Scotland Excel were successful in defending a legal challenge.

All projects are currently projected to break even.

4.2 Projected Year End Position

The projected year end position shows a draw down from the general reserve of £116,000 which is £50,000 less than the approved draw down. This is due to the income received from the Legal case and the delay in filling vacancies.

RENFREW/SHIRE COUNCIL
REVENUE BUDGET MONITORING STATEMENT 2017/18
 1st April 2017 to 13th October 2017

JOINT COMMITTEE : SCOTLAND EXCEL

| 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 (7) | % |
|--------------------------------------|--------|-----------------------------|----------------------------|----------------------------|--------------------|---------------------------------|------------------------|-------------|
| Employee Costs | | 2,944 | 1,353 | 1,325 | 0 | 1,325 | 28 | 2.1% |
| Property Costs | | 226 | 89 | 89 | 0 | 89 | 0 | 0.0% |
| Supplies & Services | | 204 | 57 | 57 | 0 | 57 | 0 | 0.0% |
| Contractors and Others | | 0 | 0 | 7 | 0 | 7 | (7) | -100.0% |
| Administration Costs | | 297 | 78 | 78 | 0 | 78 | 0 | 0.0% |
| Payments to Other Bodies | | 39 | 18 | 18 | 0 | 18 | 0 | 0.0% |
| GROSS EXPENDITURE | | 3,710 | 1,595 | 1,574 | 0 | 1,574 | 21 | 1.3% |
| Contributions from Local Authorities | | (3,484) | (3,484) | (3,344) | (140) | (3,484) | 0 | 0.0% |
| Other Income | | (60) | (60) | (238) | 141 | (97) | 37 | 61.7% |
| INCOME | | (3,544) | (3,544) | (3,582) | 1 | (3,581) | 37 | 1.0% |
| TRANSFER (TO)/FROM RESERVES | | 166 | (1,949) | (2,008) | 1 | (2,007) | 58 | 3.0% |

General Reserve

£000's

(368)

66

50

50

(50)

(252)

7.22%

Opening Reserves

Budgeted Draw on Reserves per estimates

IT Projects per Joint Committee 30th June

Office Upgrade per Joint Committee 30th June

Projected Year End Overspend / (Underspend)

Anticipated Closing Reserves

Reserve percentage against requisition income