

CLYDE MUIRSHIEL PARK AUTHORITY

To: Joint Committee

On: 11 December 2020

Report by: The Treasurer

Heading: Revenue Budget Monitoring Report to 16 October 2020

1. Summary

- 1.1 Gross Expenditure is currently £118,000 underspent and income is £160,000 under recovered resulting in a net overspend of £42,000. 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 £42,000
<i>Previously Reported</i>	<i>Net Overspend £26,000</i>
Projected Year End Position	Net Overspend £119,000
<i>Previously Reported</i>	<i>Net Overspend £166,700</i>

The current net overspend of £42,000, which is projected to climb to £119,000, is due to the Covid-19 pandemic which resulted in the closure of The Park at the end of March 2020.

The projected year end overspend has reduced from £166,700 to £119,000 due to activities now taking place at Castle Semple, the café at this location opening for a takeaway service and also making various savings within each of the individual budget headings.

The revised projected year end overspend of £119,000 is still above the current reserves balance of £112,036. As previously mentioned in the Joint Committee report in September, historic project balances will be released over the course of 2020/21 which will be directed to address the in year projected deficit.

In the event that the total of project balances and general reserves is insufficient to meet the actual deficit incurred, then it is proposed that funding to address the remaining deficit be provided by requisitioning councils, again in proportion to the requisition payments made in 2020/21.

RENFREWSHIRE COUNCIL
REVENUE BUDGET MONITORING STATEMENT 2020/21
1st April 2020 to 16th October 2020

JOINT COMMITTEE : CLYDE MUIRSHIEL PARK AUTHORITY

Description (1)	Agreed Annual Budget	Year to Date Budget	Year to Date Actual	Adjustments	Revised Actual	Budget Variance		
	(2)	(3)	(4)	(5)	(6) = (4 + 5)	(7)		
	£000's	£000's	£000's	£000's	£000's	£000's	%	
Employee Costs	587	310	249	0	249	61	19.7%	underspend
Premises Related	35	19	18	0	18	1	5.3%	underspend
Supplies and Services	172	61	13	0	13	48	78.7%	underspend
Transport Costs	33	18	11	0	11	7	38.9%	underspend
Support Services	38	1	(1)	1	0	1	100.0%	underspend
Transfer Payments	2	0	0	0	0	0	0.0%	breakeven
GROSS EXPENDITURE	867	409	290	1	291	118	28.9%	underspend
Contributions from Local Authorities	(436)	(327)	(327)	0	(327)	0	0.0%	breakeven
Other Income	(349)	(189)	(101)	72	(29)	(160)	-84.7%	under-recovery
INCOME	(785)	(516)	(428)	72	(356)	(160)	-31.0%	under-recovery
TRANSFER (TO)/FROM RESERVES	82	(107)	(138)	73	(65)	(42)	-39.3%	overspend

	£000's
Bottom Line Position to 16th October 2020 is an overspend of	<u>(42)</u>
Anticipated Year End Budget Position is an overspend of	<u>(37)</u>
Opening Reserves	(112)
Projected Draw on Reserves	<u>119</u>
Projected Closing Reserves	<u>7</u>

Glossary of Terms

Employee Costs - Includes direct employee costs such as salary costs, overtime and indirect employee Costs such as training, recruitment advertsing.

Premises Related - This group includes expenses directly related to the running of premises and land. Includes rates, rents and leases, utilites, contract cleaning.

Supplies & Services - This includes all direct supplies and service expenses incurred by the committee. Also includes administrative costs such as stationary, postages, printing in addition to ICT equipment, telephony equipment and non recruitment related advertising.

Support Services - Includes central support charges e.g Renfrewshire Council SLA.

Transfer Payments - Includes costs of payments to individuals for which no good or services are received in return e.g Apprenticeship Levy (previously reported under employee costs).

Transport Costs - This group includes all costs associated with the provision, hire or use of transport, including travelling allowances. Includes taxi and car hire costs, Includes staff mileage (previously reported employee costs).