CLYDE MUIRSHIEL PARK AUTHORITY

To: Joint Committee

On: 19 February 2021

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Report by: The Treasurer

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Heading: Revenue Budget Monitoring Report to 8 January 2021

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1. **Summary**

1.1 Gross Expenditure is currently £135,000 underspent and income is £207,000 under recovered resulting in a net overspend of £72,000. 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 £72,000**
  Previously Reported   ***Net Overspend £42,000***

  Projected Year End Position **Net Overspend £119,000**
  Previously Reported   ***Net Overspend £119,000***

The current net overspend is £72,000 and the projected year end overspend of £119,000 has remained the same since the last Joint Committee meeting in December.

The year end overspend is above the current reserves balance of £112,036, however as previously mentioned in the Joint Committee report in September, historic project balances will be released 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.

The audited accounts for 2020/21 will be approved at Renfrewshire Councils Infrastructure, Land and Environment Policy Board and copies of the signed approved accounts will be distributed to all requisitioning Councils.

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JOINT COMMITTEE : CLYDE MUIRSHIEL PARK AUTHORITY

Description	Agreed Annual Budget	Year to Date Budget	Year to Date Actual	Adjustments	Revised Actual	Budget Variance		
(1)	(2)	(3)	(4)	(5)	(6) = (4 + 5)	(7)		
£000's	£000's	£000's	£000's	£000's	£000's	£000's	%	
Employee Costs	587	444	354	7	361	83	18.8%	underspend
Premises Related	35	24	22	0	22	2	8.3%	underspend
Supplies and Services	172	80	32	4	36	44	55.0%	underspend
Transport Costs	33	21	15	1	16	5	23.8%	underspend
Support Services	38	0	(1)	1	0	0	0.0%	breakeven
Transfer Payments	2	1	0	0	0	1	100.0%	underspend
GROSS EXPENDITURE	**867**	**570**	**422**	**13**	**435**	**135**	**23.7%**	**underspend**
Contributions from Local Authorities	(436)	(436)	(404)	(32)	(436)	0	0.0%	breakeven
Other Income	(349)	(270)	(117)	54	(63)	(207)	-76.7%	under-recovery
INCOME	**(785)**	**(706)**	**(521)**	**22**	**(499)**	**(207)**	**-29.3%**	**under-recovery**
TRANSFER (TO)/FROM RESERVES	**82**	**(136)**	**(99)**	**35**	**(64)**	**(72)**	**-52.9%**	**overspend**

	£000's
Bottom Line Position to 8th January 2021 is an overspend of	(72)
Anticipated Year End Budget Position is an overspend of	(37)
Opening Reserves	(112)
Projected Draw on Reserves	119
Projected Closing Reserves	7

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).