RENFREWSHIRE VALUATION JOINT BOARD

To: Renfrewshire Valuation Joint Board

On: 26 February 2021

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Report by: The Treasurer

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Heading: Revenue Budget Monitoring Report to 05 February 2021

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1. Summary

1.1 At the end of Period 11, Renfrewshire Valuation Joint Board (the Board) had an underspend position of £359k compared to budget. The Board is projected to underspend by £405k by the end of the financial year; detail is provided in Section 4.

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2 Recommendations

2.1 It is recommended that the Board notes the report.

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3 Budget Adjustments

3.1 Following the approval of the Revenue Estimates of Renfrewshire Valuation Joint Board on 28 February 2020, there has been a number of reclassification budget adjustments made; these do not affect the budgeted net expenditure and were reported to the Board in the Period 5 report on 18 September.

There have been no budget adjustments since Period 5.

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4 Budget Performance

4.1 Current Position: Net underspend £359k

The current underspend largely relates to an underspend in Employee Costs of £305k, owing to currently unfilled vacancies and in addition, unplanned funding has been received from Central Government for Individual Electoral Registration (IER) being £25k. This removes the need for the planned reserves drawdown in 2020/21.

4.2 **Projected Year-end Position: Net underspend £405k**

The projected year-end underspend of £405k comprises a gross expenditure underspend of £136k and an over-recovery in gross income of £269k.

Expenditure

Within gross expenditure, there is a projected overspend relating to Premises of £25k, arising from the 2020 rent review for Robertson House.

In addition, Supplies and Services are expected to overspend by £108k, mainly due to pass-through costs related to new voting rights for foreign nationals and prisoners, funded by the Scottish Government, of £49k (see income note below). There are also anticipated overspends here relating to the COVID-19 pandemic and an unexpected £30k additional cost to Barclay for the replacement of RVJB's Progress system. Offsetting these is an estimated £274k year-end underspend in Employee Costs, largely attributable to vacant posts not being filled.

Income

There is an over-recovery of income due to unexpected IER funding of £25k received from the Cabinet Office. A further £49k has been received from the Scottish Government to cover changes required to the electoral management system to accommodate franchise changes in relation to foreign nationals and prisoners now being allowed to vote.

In addition, £195k is due to be received from the Scottish Government in February to fund the May 2021 election. This money will be transferred to reserves and carried into 2021/22, when it is expected to be fully spent.

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RENFREWSHIRE VALUATION JOINT BOARD
REVENUE BUDGET MONITORING STATEMENT 2020/21
1st April 2020 to 5th February 2021

Description	Approved Annual Budget	New budget adjustments	Revised Annual Budget	Budget to Date	Actual to Date	Variance to Date (Adverse) / Favourable	Projected Full Year Actual	Projected Full Year Variance (Adverse) / Favourable
£000	£000	£000	£000	£000	£000	£000	£000	£000
Employees	2,041	10	2,051	1,736	1,431	305	1,777	274
Premises Related	122	43	165	151	173	(22)	190	(25)
Supplies and Services	402	31	432	359	384	(25)	540	(108)
Support Services	117	(20)	97	18	16	1	101	(4)
Transfer Payments	42	(21)	22	8	6	2	22	0
Transport Related	20	(1)	20	17	1	15	20	0
Depreciation and Impairment Losses	43	(43)	0	0	0	0	0	0
Gross Expenditure	**2,786**	**0**	**2,786**	**2,287**	**2,011**	**276**	**2,650**	**136**
Contributions from Local Authorities Core	(2,279)	0	(2,279)	(2,279)	(2,279)	0	(2,279)	(0)
Contributions from Local Authorities Barclay	(471)	0	(471)	(471)	(471)	0	(471)	0
Other Income	(37)	0	(37)	(5)	(88)	83	(306)	269
Gross Income	**(2,786)**	**0**	**(2,786)**	**(2,755)**	**(2,837)**	**83**	**(3,055)**	**269**
TRANSFER (TO)/FROM RESERVES	**0**	**0**	**0**	**(467)**	**(826)**	**359**	**(405)**	**405**

	£000
Opening Revenue Reserve at 1 April 2020	**399**
Budgeted contribution from Reserves	0
Projected year-end variance	405
Closing Revenue Reserve at 31 March 2021	**804**