

Scotland Excel

To: Executive Sub Committee

On: 13 October 2017

Report
by
Joint Report by the Treasurer and the Director

Revenue Budget Monitoring Report to 15 September 2017

1. Summary

- 1.1 Gross expenditure is £52,000 under budget and income is currently £6,000 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 £49,000</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 breakeven by the year end as the Learning and Development post and Business Change Project Manager will be filled shortly and three members of staff are due back from maternity leave in the near future.

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.

RENFREWSHIRE COUNCIL
REVENUE BUDGET MONITORING STATEMENT 2017/18
1st April 2017 to 15th September 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) £000's	Budget Variance £000's	%
Employee Costs		2,944	1,156	1,097	0	1,097	59	5.1%
Property Costs		226	88	88	0	88	0	0.0%
Supplies & Services		204	45	45	0	45	0	0.0%
Contractors and Others		0	0	7	0	7	(7)	0.0%
Administration Costs		297	72	72	0	72	0	0.0%
Payments to Other Bodies		39	1	1	0	1	0	0.0%
GROSS EXPENDITURE		3,710	1,362	1,310	0	1,310	52	3.8%
Contributions from Local Authorities		(3,484)	0	0	0	0	0	0.0%
Other Income		(60)	(60)	(66)	0	(66)	6	10.0%
INCOME		(3,544)	(60)	(66)	0	(66)	6	10.0%
TRANSFER (TO)/FROM RESERVES		166	1,302	1,244	0	1,244	58	4.5%

General Reserve	£000's
Opening Reserves	(368)
Budgeted Draw on Reserves	166
Projected Year End Overspend / (Underspend)	0
Anticipated Closing Reserves	(201)