

RENFREWSHIRE VALUATION JOINT BOARD

To: Renfrewshire Valuation Joint Board

On: 20 November 2015

Report by: The Treasurer

Heading: Revenue Budget Monitoring Report to 16th October 2015

1. Summary

- 1.1 Gross expenditure is £118,000 over budget and income is currently £136,000 over recovered resulting in a net underspend of £18,000. 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 start of the financial year

4 Budget Performance

- | | |
|-----------------------------|---------------------------------|
| 4.1 Current Position | Net Underspend £18,000 |
| <i>Previously Reported</i> | <i>Net Underspend of £7,000</i> |

The variance in expenditure is due to overspends in Property Costs, Supplies and Services, Administration Costs and Payment to Other Bodies Supplies offset by an underspend in Employee Costs

The underspend in Employee Costs is a result of 2 vacancies within valuation which are not expected to be filled until the start of December and 1 vacancy within IT which is expected to be filled at the start of November.

The overspend in Property Costs is due to maintenance on the CCTV network at the Robertson Centre and also the increase in Non Domestic Rates in 15/16.

The overspend in Supplies and Services relates to the increase in costs in Computer Maintenance.

The overspend in Administration Costs is due to additional postage and advertising costs in relation to the transition to IER.

An IT specialist on secondment, to help develop the system for IER, from Renfrewshire Council for one day a week has led to the overspend in Payments to Other Bodies.

The overspends related to the IER have been funded by income from the Cabinet Office which has led to the over recovery of Other Income.

Projected Year End Position

The projected year end position is a deficit of £31,700 compared to a budgeted draw on reserves of £41,400 mainly as a result of the underspend in Employee Costs.

RENFREWSHIRE COUNCIL
REVENUE BUDGET MONITORING STATEMENT 2015/16
1st April 2015 To 16th October 2015

JOINT BOARD : RENFREWSHIRE VALUATION JOINT BOARD

Description (1)	Revised Annual Budget (2)	Revised Period Budget (3)	Actual (4)	Adjustments (5)	Revised Actual (6) = (4 + 5)	Budget Variance £000's (7) %
Employee Costs	1,797	862	829	0	829	33 3.8% underspend
Property Costs	233	134	142	0	142	(8) -6.0% overspend
Supplies & Services	59	53	58	0	58	(5) -9.4% overspend
Contractors and Others	25	5	1	4	5	0 0.0% breakeven
Transport & Plant Costs	0	0	0	0	0	0 0.0% breakeven
Administration Costs	294	67	175	26	201	(134) -200.0% overspend
Payments to Other Bodies	20	2	4	2	6	(4) -200.0% overspend
GROSS EXPENDITURE	2,428	1,123	1,209	32	1,241	(118) -10.5% overspend
Contributions from Local Authorities	(2,282)	(1,326)	(1,224)	(102)	(1,326)	0 0.0% breakeven
Other Income	(105)	(96)	(196)	(36)	(232)	136 141.7% over-recovery
INCOME	(2,387)	(1,422)	(1,420)	(138)	(1,558)	136 9.6% over-recovery
TRANSFER (TO)/FROM RESERVES	41	(299)	(211)	(106)	(317)	18 6.0% underspend

Bottom Line Position to 16th October 2015 is an underspend of	£000's	Opening Reserves	£000's
Anticipated Year End Budget Position is an underspend of	18	Anticipated Closing Reserves	(591)
	9		(559)