

Agenda Item	9
Report No	VAL 12/13

29 August 2013

**Revenue Monitoring Report
1 April 2013 to 31 July 2013**

Report by Assessor

Summary

This report sets out the revenue monitoring position of the Board for the period to 31 July 2013 and the projected year end position.

Current position

The attached monitoring statement shows the position for the period to 31 July 2013. Net expenditure to date is £0.687m and represents 26% of the annual budget of £2.662m.

Year-end projection

At this point in the year the overall budget position looks reasonable. Pressure from the costs of Valuation Appeals Committee (VAC) is offset by other budget line underspends: mainly in the staffing line of the budget as a result of vacancies. As the future business of VAC is not known it is not possible, at this stage in the year, to predict an estimated year end outturn for this budget line.

At the end of the financial year the outturn position is expected to be on budget: if savings in other budget lines at the year-end are insufficient to counter the pressure on this budget, reserves balances may be called on to meet the pressure. The current balance on the general fund reserve is £0.133m.

Recommendation

The Board is asked to agree the contents of this report.

Designation: Assessor

Date: 7 August 2013

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HIGHLAND & WESTERN ISLES VALUATION JOINT BOARD

**REVENUE BUDGET 2013/14
MONITORING STATEMENT FOR THE PERIOD ENDED 31 JULY 2013**

Heading	Period to date		Annual		Year End Estimated variance £000
	Budget £000	Actual £000	Budget £000	Estimated outturn £000	
Staff costs					
Salaries including NI, superann and overtime	590	505	1,737	1,718	(19)
Travel and subsistence	22	16	65	65	-
Other staff costs	8	8	24	24	-
	620	529	1,826	1,807	(19)
Property costs					
Heating, lighting and cleaning	13	9	43	43	-
Rent, rates and water	70	71	196	196	-
Other property costs	2	1	3	3	-
	85	81	242	242	-
Administrative costs					
Printing, stationery and photocopying	4	4	14	14	-
Postages	25	1	140	140	-
Telephone and fax costs	2	-1	7	7	-
Advertising	2	0	5	5	-
Legal expenses	5	3	15	15	-
Consultancy Fees	0	0	0	0	-
Other administration costs	0	-3	10	10	-
	38	4	191	191	-
Apportioned Costs					
Central service support	-	-	60	60	-
Transport costs	1	1	3	3	-
Supplies and services					
Computer charges	88	35	265	265	-
Office equipment	1	1	2	2	-
Miscellaneous supplies and services	1	8	10	10	-
	90	44	277	277	-
Board expenses	1	0	3	3	-
Valuation Appeal Committee expenses	22	28	65	84	19
TOTAL EXPENDITURE	857	687	2,667	2,667	-
Income	(0)	(0)	(5)	(5)	-
NET EXPENDITURE	857	687	2,662	2,662	-