

28 January 2015

Agenda Item	4
Report No	VAL 1/15

**Revenue Monitoring Report
1 April 2014 to 31 December 2014**

Report by the Assessor and Electoral Registration Officer

Summary

This report sets out the revenue monitoring position of the Board for the period to 31 December 2014 and the projected year end position.

1. Current Position

The attached monitoring statement shows the position for the period to 31 December 2014. Net expenditure to date is £1.981m and represents 74% of the annual budget of £2.662m.

2. Year-end Projection

At this point in the year, the overall outturn is expected to be an underspend of £0.051m.

Expenditure on staffing related costs is currently behind budget due to vacancies, together with savings as a consequence of the senior staff review. While it is anticipated that acting up allowances, overtime and canvasser costs relating to IER and the Referendum shall utilise some of the budget, an underspend of £0.094m is now projected.

Computer costs are expected to be over budget by £0.045m due to additional costs incurred relating to IER. The Valuation Appeals Committee expenditure is anticipated to be £0.010m under budget due to a fewer than expected number of appeals requiring to be heard by the Valuation Appeal Committee.

There are also small overspends projected on property costs (£0.002m) and administration costs (£0.004m).

3. Recommendation

The Board is invited to note the content of this report.

Designation: Assessor and ERO

Date: 19 January 2015

Author: Fiona Callum, Principal Accountant

HIGHLAND & WESTERN ISLES VALUATION JOINT BOARD

REVENUE BUDGET 2014/15

MONITORING STATEMENT FOR THE PERIOD ENDED 31 DEC 2014

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	1,368	1,204	1,824	1,730	(94)
Travel and subsistence	68	41	91	91	-
Other staff costs	(8)	32	(11)	(11)	-
	1,428	1,277	1,904	1,810	(94)
Property costs					
Heating, lighting and cleaning	34	25	45	45	-
Rent, rates and water	167	184	205	197	(8)
Other property costs	3	6	4	14	10
	204	215	254	256	2
Administrative costs					
Printing, stationery and photocopying	13	19	17	17	-
Postages	189	22	220	220	-
Telephone and fax costs	4	4	8	8	-
Advertising	7	3	10	15	5
Legal expenses	15	15	20	20	-
Consultancy Fees	0	0	0	0	-
Other administration costs	9	1	13	12	(1)
	237	64	288	292	4
Apportioned Costs					
Central service support	-	-	60	60	-
Transport costs	3	4	4	6	2
Supplies and services					
Computer charges	210	90	280	325	45
Office equipment	2	2	3	3	-
Miscellaneous supplies and services	3	8	11	11	-
	215	100	294	339	45
Board expenses	0	1	0	0	-
Valuation Appeal Committee expenses	49	48	65	55	(10)
TOTAL EXPENDITURE	2,135	1,709	2,869	2,818	(51)
Income	(155)	(195)	(207)	(207)	-
NET EXPENDITURE	1,981	1,514	2,662	2,611	(51)