

HIGHLAND AND WESTERN ISLES VALUATION JOINT BOARD

12 May 2015

Agenda Item	4
Report No	VAL/9/15

Revenue Monitoring Report 1 April 2014 to 31 March 2015

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 March 2015 and the projected year end position.

The figures shown for spend to date do not reflect all of the final transactions required to close down the accounts and this should not be regarded as the final position for 2014/15.

1. Current Position

The attached monitoring statement shows the position for the period to 31 March 2015. Net expenditure to date is £2.565m and represents 96% of the annual budget of £2.662m.

2. Year-end Projection

At this point in the year, the overall budget is expected to be underspent by £0.097m once all year end final entries and accruals have been processed.

Expenditure on staffing related costs is under budget due to vacancies together with savings as a consequence of the senior staff review. While acting up allowances, overtime and canvasser costs relating to IER and the Referendum utilised some of the budget, an underspend of £0.081m is still projected.

Computer costs are expected to be over budget by £0.035m due to additional costs incurred relating to IER, however this is negated by an estimated underspend of £0.033m in Admin Costs.

The Valuation Appeals Committee expenditure is anticipated to be £0.005m under budget due to a fewer than expected number of appeals requiring to be heard by the Valuation Appeal Committee.

Property Costs are currently overspent by £0.028m due to backdated rent paid the Highland Council for the Wick Office.

Income is over budget by £0.058m due to higher than expected Government Grants in respect of IER.

3. Recommendation

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

Designation: Assessor and ERO

Date: 12 May 2015

Author: Victoria MacDonald

Accountant

HIGHLAND & WESTERN ISLES VALUATION JOINT BOARD

**REVENUE BUDGET 2014/15
MONITORING STATEMENT FOR THE PERIOD ENDED 31 MAR 2015**

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	1,824	1,718	1,824	1,718	(106)
Travel and subsistence	91	62	91	62	(29)
Other staff costs	(11)	43	(11)	43	54
	1,904	1,823	1,904	1,823	(81)
Property costs					
Heating, lighting and cleaning	45	42	45	42	(3)
Rent, rates and water	205	229	205	229	24
Other property costs	4	11	4	11	7
	254	282	254	282	28
Administrative costs					
Printing, stationery and photocopying	17	44	17	44	27
Postages	220	165	220	165	(55)
Telephone and fax costs	8	11	8	11	3
Advertising	10	4	10	4	(6)
Legal expenses	20	21	20	21	1
Consultancy Fees	0	0	0	0	-
Other administration costs	13	10	13	10	(3)
	288	255	288	255	(33)
Apportioned Costs					
Central service support	60	59	60	59	(1)
Transport costs	4	6	4	6	2
Supplies and services					
Computer charges	280	315	280	315	35
Office equipment	3	2	3	2	(1)
Miscellaneous supplies and services	11	11	11	11	-
	294	328	294	328	34
Board expenses	0	7	0	7	7
Valuation Appeal Committee expenses	65	70	65	70	5
TOTAL EXPENDITURE	2,869	2,830	2,869	2,830	(39)
Income	(207)	(265)	(207)	(265)	(58)
NET EXPENDITURE	2,662	2,565	2,662	2,565	(97)