

HIGHLAND AND WESTERN ISLES VALUATION JOINT BOARD

30 November 2016

Agenda Item	5
Report No	VAL/25/16

Revenue Monitoring Report 1 April 2016 to 31 October 2016

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 October 2016 and the projected year end position.

1. Current Position

The attached monitoring statement shows the position for the period to 31 October 2016. Net expenditure to date is £1.421m and represents 50% of the annual budget of £2.861m.

2. Year-end Projection

- 2.1** At this point in the year, the overall outturn is expected to be an underspend of £0.062m, however, as in previous years, this projection is very sensitive to the eventual outturn of the annual electoral canvass. There is further uncertainty due to it being a revaluation year and significant work remains in respect of the introduction of shootings and deer forests into the valuation roll and the implications of recent case law relating to the definition of a unit of valuation.
- 2.2** At this stage in the year, staff costs are expected to be underspent by £0.042m, largely through the management of staff vacancies. In addition there has been a better uptake this year to the annual canvass which may result in less canvassers' costs by the end of the financial year. However, as in previous years, any underspend may also be affected by the expenditure on continuing work on revaluations which are weighted towards the second half of the year.
- 2.3** Although the reported expenditure on postages for the period to date would indicate a significant underspend is likely, again these costs are heavily influenced by the expenditure on the annual canvass and continuing work on revaluations. It is anticipated that the full budget will be required by the end of the financial year.
- 2.4** Indications at this stage would suggest that Valuation Appeal Committee expenses will be overspent by £0.017m, although this could reduce towards the end of the financial year due to clearing down of non-domestic appeals.

- 2.5** Payments for computer charges and Board expenses are both made towards the end of the year and are projected to be on budget.
- 2.6** Income to date is £0.038m greater than budget and reflects additional unanticipated funding from the Cabinet Office for the EU Referendum.

3. Recommendation

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

Designation: Assessor and ERO

Date: 18 November 2016

Author: Victoria MacDonald

Accountant

HIGHLAND & WESTERN ISLES VALUATION JOINT BOARD

**REVENUE BUDGET 2016/17
MONITORING STATEMENT FOR THE PERIOD ENDED 31 Oct 2016**

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	1,102	1,034	1,889	1,864	(25)
Travel and subsistence	57	32	97	84	(13)
Other staff costs	28	24	49	45	(4)
	1,187	1,090	2,035	1,993	(42)
Property costs					
Heating, lighting and cleaning	27	12	47	47	-
Rent, rates and water	152	185	219	219	-
Other property costs	4	3	7	7	-
	183	200	273	273	-
Administrative costs					
Printing, stationery and photocopying	24	12	42	42	-
Postages	131	32	225	225	-
Telephone and fax costs	5	3	8	8	-
Advertising	3	3	5	6	1
Legal expenses	9	0	15	15	-
Other administration costs	6	0	10	10	-
	178	50	305	306	1
Apportioned Costs					
Central service support	0	0	60	60	-
Transport costs					
	3	3	5	5	-
Supplies and services					
Computer charges	159	226	271	271	-
	159	226	271	271	-
Board expenses					
	6	0	10	10	-
Valuation Appeal Committee expenses					
	26	35	47	64	17
TOTAL EXPENDITURE	1,742	1,604	3,006	2,982	(24)
Income	(85)	(183)	(145)	(183)	(38)
NET EXPENDITURE	1,657	1,421	2,861	2,799	(62)