

HIGHLAND AND WESTERN ISLES VALUATION JOINT BOARD

2 February 2017

Agenda Item	5
Report No	VAL/1/17

Revenue Monitoring Report 1 April 2016 to 31 December 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 December 2016 and the projected year end position.

1. Current Position

The attached monitoring statement shows the position for the period to 31 December 2016. Net expenditure to date is £1.799m and represents 63% 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 £0.181m, however, as in previous years, this projection is 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 £0.104m, 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 canvassing 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 revaluation which is weighted towards the second half of the year.
- 2.3** Expenditure on postages for the period to date would indicate a significant underspend is likely and while again these costs are heavily influenced by the expenditure on the annual canvass and continuing work on revaluation. It is anticipated that the full budget will not 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 £0.013m, although this projection 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 projected to be on budget.
- 2.6** Income to date is £0.040m greater than budget and reflects additional government funding.

3. Recommendation

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

Designation: Assessor and ERO

Date: 02 February 2017

Author: Victoria MacDonald

Accountant

HIGHLAND & WESTERN ISLES VALUATION JOINT BOARD

**REVENUE BUDGET 2016/17
MONITORING STATEMENT FOR THE PERIOD ENDED 31 Dec 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	1,417	1,329	1,889	1,800	(89)
Travel and subsistence	67	44	89	79	(10)
Other staff costs	37	27	49	44	(5)
	1,521	1,400	2,027	1,923	(104)
Property costs					
Heating, lighting and cleaning	35	16	47	47	-
Rent, rates and water	179	193	219	208	(11)
Other property costs	5	4	7	7	-
	219	213	273	262	(11)
Administrative costs					
Printing, stationery and photocopying	32	15	42	42	-
Postages	169	40	225	180	(45)
Telephone and fax costs	6	5	8	13	5
Advertising	4	3	5	5	-
Legal expenses	11	0	15	15	-
Other administration costs	8	1	10	10	-
	230	64	305	265	(40)
Apportioned Costs					
Central service support	0	0	60	60	-
Transport costs	4	3	5	6	1
Supplies and services					
Computer charges	203	253	271	271	-
	203	253	271	271	-
Board expenses	8	1	10	10	-
Valuation Appeal Committee expenses	41	50	55	68	13
TOTAL EXPENDITURE	2,226	1,984	3,006	2,865	(141)
Income	(109)	(185)	(145)	(185)	(40)
NET EXPENDITURE	2,117	1,799	2,861	2,680	(181)