

HIGHLAND AND WESTERN ISLES VALUATION JOINT BOARD

21 November 2013

Agenda Item	6
Report No	VAL 16/13

Revenue Monitoring Report - 1 April 2013 to 31 October 2013

Report by Assessor

Summary

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

Current position

The attached monitoring statement shows the position for the period to 31 October 2013. Net expenditure to date is £1.304m and represents 49% of the annual budget of £2.662m.

Year-end projection

At this point in the year the overall budget position looks reasonable. The costs of the Valuation Appeals Committee (VAC) are predicted to be over budget by £0.038m, and rent rates and water are expected to be over by £0.010m due to late invoices for water charges relating to prior years. These overspends are offset mainly by underspends in staffing as a result of vacancies. As the future business of VAC is not known, the final outturn has been estimated by pro-rating the year to date expenditure.

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 note the contents of this report.

Designation: Assessor

Date: 14 November 2013

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HIGHLAND & WESTERN ISLES VALUATION JOINT BOARD

REVENUE BUDGET 2013/14

MONITORING STATEMENT FOR THE PERIOD ENDED 31 OCTOBER 2013

Heading	Period to date		Annual Estimated		Year End Estimated variance £000
	Budget £000	Actual £000	Budget £000	outturn £000	
Staff costs					
Salaries including NI, superann and overtime	1,032	895	1,737	1,689	(48)
Travel and subsistence	38	29	65	65	-
Other staff costs	14	17	24	24	-
	1,084	942	1,826	1,778	(48)
Property costs					
Heating, lighting and cleaning	24	19	43	43	-
Rent, rates and water	160	186	196	206	10
Other property costs	2	3	3	3	-
	186	207	242	252	10
Administrative costs					
Printing, stationery and photocopying	9	9	14	14	-
Postages	109	18	140	140	-
Telephone and fax costs	4	-1	7	7	-
Advertising	3	0	5	5	-
Legal expenses	9	5	15	15	-
Consultancy Fees	0	0	0	0	-
Other administration costs	6	0	10	10	-
	140	33	191	191	-
Apportioned Costs					
Central service support	-	-	60	60	-
Transport costs	1	2	3	3	-
Supplies and services					
Computer charges	155	53	265	265	-
Office equipment	1	7	2	2	-
Miscellaneous supplies and services	1	8	10	10	-
	157	67	277	277	-
Board expenses	2	1	3	3	-
Valuation Appeal Committee expenses	38	60	65	103	38
TOTAL EXPENDITURE	1,608	1,311	2,667	2,667	-
Income	(0)	(1)	(5)	(5)	-
NET EXPENDITURE	1,608	1,310	2,662	2,662	-