

DUNBARTONSHIRE AND ARGYLL & BUTE VALUATION JOINT BOARD

Report by Treasurer

Valuation Joint Board – 21 November 2014

Subject: Revenue & Capital Budgetary Control Report to 30 September 2014 (Period 6)

1. Purpose

- 1.1 The purpose of this report is to advise Members on the progress of both the revenue budget 2014/15 and the 2014/15 capital programme.

2. Background

2.1 Revenue

At the meeting of the Joint Board on 22 November 2013, Members agreed the revenue estimates for 2014/15. A total net budget of £2,713,205 was approved.

- 2.2 It has now been confirmed that the Joint Board will receive total income of £161,703 (originally budgeted £143,000) to assist in the transition to Individual Electoral Registration (IER), which has been added to the budget. Additional expenditure which will be incurred has also been added, resulting in a nil net effect on the budget.

2.3 Capital

Following the 2013/14 year end, £68,362 of capital resources was carried forward for future use. At the meeting of the Joint Board on 22 November 2013, Members agreed to fund the 2014/15 Capital Plan of £19,280 from these unapplied capital resources, leaving £49,082 of unapplied capital resources for future use. This has been incorporated into this 2014/15 budgetary control report.

2.4 New format

In addition, a new method of reporting has been developed for both revenue and capital.

- 2.5 The main changes with the new monitoring format for revenue and capital are as noted below:

- The new format focuses on the anticipated future position rather than the current position with variances being reported as an anticipated year end variance rather than a year to date variance.
- Variance analysis report detailing variances of £10,000 is now included.

3. Main Issue

3.1 Revenue

The summary report attached as Appendix 1 highlights a favourable projected year end variance of £112,831(which includes potential earmarking of unspent grant).

3.2 Although the report indicates a favourable variance, the present variance should be viewed in the knowledge that there are a number of variable factors, particularly with the Individual Electoral Registration Process, which could arise between now and the 31 March which could affect the year end results.

3.3 Analysis of the main variances is showing in Appendix 2 of this report.

3.4 Capital

A summary sheet is attached (Appendix 3) which highlights a projected underspend on the programme of £1,740, resulting in £50,822 of unapplied capital receipts projected to be carried forward into financial year 2015/16.

3.5 No variance analysis detail was required as no variances are projected over £10,000.

4. Conclusions and Recommendations

4.1 Members are asked to:

- i) Note the favourable revenue variance of £112,831 (4% of the total budget);
- ii) The 2014/15 budgetary position of the capital account; and
- iii) The anticipated 2014/15 unearmarked Capital Account balance of £50,822 is likely to be carried forward in 2015/16.

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Stephen West
Treasurer
Date: 4 November 2014

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Appendix 1 Revenue BCR Period 6
Appendix 2 Revenue Analysis Report
Appendix 3 Capital BCR Period 6

