

Report to: **Lanarkshire Valuation Joint Board**  
Date of Meeting: **7 June 2010**  
Report by: **Treasurer, Lanarkshire Valuation Joint Board**

Subject: **Revenue Budget Monitoring 2010/2011 - Lanarkshire Valuation Joint Board**

## **1. Purpose of Report**

1.1. The purpose of the report is to:-

- ◆ provide information on the actual expenditure measured against the revenue budget for the period 1 April 2010 to 14 May 2010
- ◆ provide a forecast for the year to 31 March 2011.

## **2. Recommendation(s)**

2.1. The Board is asked to approve the following recommendation(s):-

- (1) that an underspend of £0.004m on Lanarkshire Valuation Joint Board's revenue budget, as detailed in Appendix A of the report, be noted
- (2) that the forecast to 31 March 2011 of a break even position, be noted.

## **3. Background**

3.1. This is the first revenue budget monitoring report presented to the Lanarkshire Valuation Joint Board for the financial year 2010/2011.

3.2. The report details the financial position for Lanarkshire Valuation Joint Board on Appendix A.

## **4. Employee Implications**

4.1. There are no employee implications.

## **5. Financial Implications**

5.1. As at 14 May 2010, the variance from phased budget to date is a £0.004m underspend.

5.2. The financial forecast to 31 March 2011 is a break even position.

## **6. Other Implications**

6.1. None

## **7. Equality Impact Assessment and Consultation Arrangements**

7.1. This report does not introduce a new policy, function or strategy or recommend a change to an existing policy, function or strategy and therefore no impact assessment is required.

- 7.2. There is also no requirement to undertake any consultation in terms of the information contained in the report.

**Linda Hardie**  
**Treasurer**

17 May 2010

**Link(s) to Council Values and Objectives**

- ◆ Value: Accountable, Effective and Efficient

**Previous References**

None

**List of Background Papers**

- ◆ Financial ledger and budget monitoring results to 14 May 2010

**Contact for Further Information**

If you would like to inspect the background papers or want further information, please contact:-

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## LANARKSHIRE VALUATION JOINT BOARD

## Revenue Budget Monitoring Report

Period Ended 14 May 2010 (No.2)

<b>Annual Budget</b>	<b>Forecast for Year</b>	<b>Annual Forecast Variance</b>	<b>Budget Proportion 14/05/10</b>	<b>Actual 14/05/10</b>	<b>Variance 14/05/10</b>		<b>% Variance 14/05/10</b>	<b>Note</b>
<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>			
<b><u>Budget Category</u></b>								
Employee Costs	2,649	2,649	0	297	297	0	-	0.0%
Property Costs	0	0	0	0	0	0	-	n/a
Supplies & Services	140	140	0	22	21	1	under	4.5%
Transport & Plant	0	0	0	0	0	0	-	n/a
Administration Costs	497	497	0	65	62	3	under	4.6%
Payments to Other Bodies	18	18	0	1	0	1	under	100.0%
Payments to Contractors	0	0	0	0	0	0	-	n/a
Transfer Payments	0	0	0	0	0	0	-	n/a
Financing Charges	16	16	0	5	5	0	-	0.0%
<b>Total Controllable Exp.</b>	<b>3,320</b>	<b>3,320</b>	<b>0</b>	<b>390</b>	<b>385</b>	<b>5</b>	<b>under</b>	<b>1.3%</b>
<b>Total Controllable Inc.</b>	<b>(8)</b>	<b>(8)</b>	<b>0</b>	<b>(27)</b>	<b>(26)</b>	<b>(1)</b>	<b>Under recovered</b>	<b>0.0%</b>
<b>Net Controllable Exp.</b>	<b>3,312</b>	<b>3,312</b>	<b>0</b>	<b>363</b>	<b>359</b>	<b>4</b>	<b>under</b>	<b>1.1%</b>
<b><u>Add Non Controllable Budgets</u></b>								
Central Support Costs	535	535	0	0	0	0	-	n/a
<b>Total Budget</b>	<b>3,847</b>	<b>3,847</b>	<b>0</b>	<b>363</b>	<b>359</b>	<b>4</b>	<b>under</b>	<b>1.1%</b>
<b><u>Funded By:</u></b>								
North Lanarkshire Council	(1,898)	(1,898)	0	(292)	(292)	0	-	0.0%
South Lanarkshire Council	(1,899)	(1,899)	0	(292)	(292)	0	-	0.0%
Transfer (From) Reserves	(50)	(50)	0	0	0	0	-	n/a
<b>Net Budget</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(221)</b>	<b>(225)</b>	<b>4</b>	<b>under</b>	<b>1.8%</b>

**Variance Explanation**