

Financial Statement 2009/10

7th September 2009

1 Purpose of report

This report has been prepared in consultation with the Assessor and summarises the Revenue position for the period ending 31st July, 2009, together with projections of likely expenditure to the year end.

2 Main Report

Performance to 31st July 2009

2.1 The table below compares actual and budgeted expenditure for the four month period to 31st July, 2009, together with a year-end projection to 31st March 2010.

	Annual Budget £000	--- four months to 31.07.09 --- Budget £000	Actual £000	Variance £000	%	-- Projected to -- 31.03.10 Outturn £000	£000
Expenditure							
Employee	4,860	1,562	1,537	(25)	(1.6)	4,805	(55)
Property	641	176	170	(6)	(3.4)	638	(3)
Supplies and Services	674	238	235	(3)	(1.3)	670	(4)
Transport	140	59	52	(7)	(11.9)	140	-
Third Party Payments	84	28	26	(2)	(7.1)	75	(9)
Support Services	105	-	-	-	-	92	(13)
	6,504	2,063	2,020	(43)	(2.1)	6,420	(84)
Income							
Grant	(23)	(23)	(23)	-	-	(23)	-
Fees and Charges	(43)	(34)	(34)	-	-	(43)	-
Interest	(10)	-	-	-	-	(10)	-
Net Expenditure	6,428	2,006	1,963	(43)	(2.1)	6,344	(84)

2.2 The performance at the four month stage shows a net underspend of £43,000 and is 2.1% below the net approved budget. The main variances are as follows:

(a) **Employee Costs underspend £25,000**

This is due to an underspending on APT&C staff costs and has arisen primarily as a result of savings in respect of maternity leave and changes to working hours to reflect work/life balance.

(b) **Property underspend £6,000**

This is due to lower than anticipated expenditure on repairs and maintenance.

(c) **Transport underspend £7,000**

This is due to lower travel costs and car allowances.

Projections to Year End

2.3 At this stage, the projected outturn indicates a potential net expenditure of £6,344,000 which results in a net underspend of £84,000. The principal reasons for the variance are as follows:


- (a) **Employee Cost underspend £55,000**
This is due to lower than expected APT&C costs.
- (b) **Third Party Payments underspend £9,000**
This is due to lower payments to external contractors in respect of the property maintenance contract.
- (c) **Support and Services underspend £13,000**
This is due to a refund of solicitor charges made in 2008/09.

3 Conclusion

The projected net expenditure is anticipated to be £84,000 below budget and will continue to be monitored against the approved budget.

4 Recommendation

It is recommended that the Board notes the financial statements for the four month period to 31st July, 2009, together with year end projections.


D. McGougan,
Treasurer.
24th August 2009

Appendices	None
Contact/Tel:	Mr. I. Knowles: 0131 469 3173
Background Papers	Held at the Office of Treasurer