

Agenda Item	8
Report No	

THE HIGHLANDS AND ISLANDS TRANSPORT PARTNERSHIP
3 August 2007

Revenue Budget Monitoring Report – 1 April 2007 to 30 June 2007

Report by Partnership Treasurer

SUMMARY

This report sets out the revenue monitoring position for the period to 30 June 2007 and the projected year end position.

1. CURRENT POSITION

1.1 The annual budget is as approved at the Board Meeting held on 22 June 2007. The attached summary statement shows the financial position to 30 June 2007. In total income and expenditure is broadly in line with the budget out-turn target.

2. YEAR-END PROJECTION

2.1 The year to date actual figures represent the transactions for the three months ended 30 June 2007 and are in line with management expectations. At present officers are not aware of any anomalies that will distort the overall financial position.

2.2 Board Members will note that based on the financial performance to date, it is predicted that at the end of the financial year the budget will deliver a balanced budget.

3. MAJOR ISSUES AND VARIANCES

3.1 The budgets allocated for staff travelling and subsistence and publicity are insufficient and it is proposed to increase by £10,000 and £5,000 respectively.

3.2 To allow the increase in budgets mentioned above £15,000 will be transferred from the Director's budget which will be underspent due to the Director taking up the post part way through the financial year.

4. RECOMMENDATION

4.1 Board Members are asked to approve the virement of £15,000 between budget headings and to note the above information as well as the attached schedule showing the revenue monitoring position for the period to 30 June 2007.

Signature:

Designation: Partnership Treasurer

Date: 23 July 2007

Author: Mike Mitchell, Finance Manager, Highland Council

HITRANS - SUMMARY**STATEMENT OF REVENUE MONITORING TO:****30TH JUNE 2007**

BUDGET HEADINGS	2007/2008						
	ANNUAL BUDGET	BUDGET TO DATE	ACTUAL TO DATE	This Month Budget	This Month Actual	TO GO	PROJECTED OUTTURN
INCOME							
Councils	(£200,000)	£0	£0	£0	£0	(£200,000)	(£200,000)
Scottish Executive - Match Funding	(£200,000)	(£22,200)	(£22,200)	(£22,200)	(£22,200)	(£177,800)	(£200,000)
Scottish Executive - Travel Plan Officer	(£100,000)	(£7,500)	(£7,500)	(£2,500)	(£2,500)	(£92,500)	(£100,000)
Scottish Executive - Capital Programme Management	(£80,000)	£0	£0	£0	£0	(£80,000)	(£80,000)
Scottish Executive - Regional Transport Strategy	(£330,000)	(£37,800)	(£37,800)	(£37,800)	(£37,800)	(£292,200)	(£330,000)
HIE	£0	£0	(£1,500)	£0	£0	£0	(£1,500)
Other Misc Income	£0	£0	(£68)	£0	(£68)	£0	(£68)
2005/06 Surplus	(£14,000)	(£14,000)	£0	£0	£0	(£14,000)	(£14,000)
	(£924,000)	(£81,500)	(£69,068)	(£62,500)	(£62,568)	(£856,500)	(£925,568)
DIRECT RUNNING COSTS							
Director	£87,000	£21,750	£0	£7,250	£0	£87,000	£72,861
Programme Manager	£51,500	£12,875	£11,817	£4,292	£6,051	£39,683	£51,500
Office Manager	£21,500	£5,375	£5,231	£1,792	£2,311	£16,269	£21,500
Travel Plan Officer	£29,000	£7,250	£4,988	£2,417	£4,988	£24,012	£29,000
Staff Travelling and Subsistence	£6,000	£1,500	£3,286	£500	£1,918	£2,714	£16,000
Travel Plan Travel/Subsistence	£9,000	£2,250	£0	£750	£0	£9,000	£9,000
Members and Advisers Travel and Subsistence	£25,000	£6,250	£5,780	£2,083	£2,144	£19,220	£25,000
Office Costs - Property	£25,000	£6,250	£3,367	£2,083	£3,288	£21,633	£25,000
Office Costs - Admin	£25,000	£6,250	£7,339	£2,083	£2,830	£17,661	£25,000
Co-Ordinator Fees and Expenses	£30,000	£7,500	£11,847	£2,500	£5,077	£18,153	£30,000
	£309,000	£77,250	£53,655	£25,750	£28,606	£255,345	£304,861
PROGRAMME COSTS							
Publicity	£20,000	£5,000	£6,934	£1,667	£4,902	£13,066	£25,000
NESRFDG	£10,000	£2,500	£10,000	£833	£10,000	£0	£10,000
Highland Rail Partnership	£95,000	£23,750	£95,707	£7,917	£707	(£707)	£95,707
Regional Transport Strategy	£330,000	£82,500	£3,494	£27,500	£34	£326,506	£330,000
Travel Plan Work	£61,000	£15,250	£548	£5,083	£350	£60,452	£61,000
Research Programme	£57,000	£14,250	£14,772	£4,750	£6,772	£42,228	£57,000
Other Costs	£0	£0	£0	£0	£0	£0	£0
	£573,000	£143,250	£131,455	£47,750	£22,765	£441,545	£578,707
Finance and Administrative Services	£42,000	£0	£0	£0	£0	£42,000	£42,000
TOTAL COSTS	£924,000	£220,500	£185,110	£73,500	£51,372	£738,890	£925,568
(UNDER) / OVERSPEND	£0	£139,000	£116,043	£11,000	(£11,196)	(£117,610)	£1

