

Agenda Item	3
Report No	

THE HIGHLANDS AND ISLANDS TRANSPORT PARTNERSHIP COMMITTEE – 4 April 2008

Revenue Budget Monitoring Report – 1 April 2007 to 29 February 2008

Report by Partnership Treasurer

SUMMARY

This report sets out the revenue monitoring position for the period to 29 February 2008 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, subsequently amended for £15,000 budget virement approved at the August Board meeting. The attached summary statement shows the financial position to 29 February 2008. 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 eleven months ended 29 February 2008 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 an underspend in the region of £40,000, which equates to 4.3% of the total budget.

3. MAJOR ISSUES AND VARIANCES

3.1 Income contributions, mainly from Highlands and Islands Enterprise, towards costs in respect of research work have been received, consequently the outturn figure is higher than budget by £38,000.

3.2 Office costs will be underspent by an estimated £8,000 at the end of the financial year.

3.3 The budget allocated for co-ordinator fees will not be fully utilised and is likely to be underspent by £9,000.

3.4 The research programme budget is overcommitted and will result in an overspend of £8,000. The overspend is met from increased income highlighted at 3.1 above.

3.5 No specific budget was identified for meeting and conference costs, however underspends elsewhere in direct running costs have compensated for the expenditure incurred.

3.6 Finance and administrative services comprises audit fee and charges from Councils for the

provision of financial, personnel, legal and administrative services. Due to a clerical error in 2006/07 the fee due to Comhairle Nan Eilean Siar was paid twice, consequently the budget for 2007/08 will be underspent.

4. RECOMMENDATION

4.1 Board Members are asked to note the above information as well as the attached schedule showing the revenue monitoring position for the period to 29 February 2008.

Signature:

Designation: Partnership Treasurer

Date: 27 March 2008

Author: Mike Mitchell, Finance Manager, Highland Council

HITRANS - SUMMARY
STATEMENT OF REVENUE MONITORING
TO:

29TH FEBRUARY 2008

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)	(£200,000)	(£200,000)	£0	£0	£0	(£200,000)
Scottish Executive - Match Funding	(£200,000)	(£176,860)	(£176,860)	(£13,690)	(£24,790)	(£23,140)	(£200,000)
Scottish Executive - Travel Plan Officer	(£100,000)	(£15,000)	(£27,500)	(£2,500)	(£5,000)	(£66,500)	(£94,000)
Scottish Executive - Capital Programme Management	(£80,000)	(£80,000)	(£80,000)	£0	£0	£0	(£80,000)
Scottish Executive - Regional Transport Strategy	(£330,000)	(£301,140)	(£301,140)	(£23,310)	(£42,210)	(£28,860)	(£330,000)
HIE	£0	£0	(£19,194)	£0	£0	(£19,000)	(£38,194)
Other Misc Income	£0	£0	(£4,084)	£0	£0	£0	(£4,084)
2006/07 Surplus	(£14,000)	£0	£0	£0	£0	(£14,000)	(£14,000)
	(£924,000)	(£773,000)	(£808,778)	(£39,500)	(£72,000)	(£151,500)	(£960,278)
DIRECT RUNNING COSTS							
Director	£72,000	£66,000	£62,548	£6,000	£7,245	£7,245	£69,793
Programme Manager	£51,500	£47,208	£46,651	£4,292	£4,544	£4,549	£51,200
Office Manager	£21,500	£19,708	£20,110	£1,792	£1,974	£1,990	£22,100
Travel Plan Officer	£29,000	£26,583	£17,718	£2,417	£0	£11,282	£29,000
Staff Travelling and Subsistence	£16,000	£14,667	£16,607	£1,333	£1,515	£2,393	£19,000
Travel Plan Travel/Subsistence	£9,000	£8,250	£2,641	£750	£0	£1,359	£4,000
Members and Advisers Travel and Subsistence	£25,000	£22,917	£14,556	£2,083	£398	£5,444	£20,000
Office Costs - Property	£25,000	£22,917	£20,098	£2,083	£200	£1,902	£22,000
Office Costs - Admin	£25,000	£22,917	£16,963	£2,083	£1,262	£3,037	£20,000
Co-Ordinator Fees and Expenses	£30,000	£27,500	£19,076	£2,500	£0	£1,924	£21,000
	£304,000	£278,667	£236,968	£25,333	£17,138	£41,125	£278,093
PROGRAMME COSTS							
Publicity	£25,000	£22,917	£23,798	£2,083	£2,000	£1,202	£25,000
NESRFDG	£10,000	£10,000	£10,000	£0	£0	£0	£10,000
Highland Rail Partnership	£95,000	£95,000	£95,707	£0	£0	£0	£95,707
Regional Transport Strategy	£330,000	£302,500	£190,411	£27,500	£51,989	£139,589	£330,000
Travel Plan Work	£61,000	£55,917	£35,191	£5,083	£1,920	£25,809	£61,000
Research Programme	£57,000	£52,250	£61,353	£4,750	£3,245	£3,647	£65,000
Meeting and Conference Costs	£0	£0	£18,325	£0	£0	£0	£18,325
Other Costs	£0	£0	£1,917	£0	£0	£0	£1,917
	£578,000	£538,583	£436,702	£39,417	£59,154	£170,247	£606,949
Finance and Administrative Services	£42,000	£38,500	£31,796	£38,500	£0	£2,926	£34,722
TOTAL COSTS	£924,000	£855,750	£705,466	£103,250	£76,292	£214,298	£919,764
(UNDER) / OVERSPEND	£0	£82,750	(£103,312)	£63,750	£4,292	£62,798	(£40,514)

