

Report to Partnership Meeting of 3 April 2009

FINANCE

Revenue Budget Monitoring Report – 1 April 2008 to 28 February 2009

Report by Partnership Treasurer

SUMMARY

This report sets out the revenue monitoring position for the period to 28 February 2009 and the projected year end position.

1. Current Position

- 1.1 The annual budget is as approved at the Board Meeting held on 1 February 2008, amended for the recovery of the 2007/08 overspend of £17,555 approved at the Board meeting on 5 September 2008. The attached summary statement shows the financial position to 28 February 2009. 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 28 February 2009 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 majority of miscellaneous income relates to income recovered from Orkney Islands Council in respect of Howard Brindley costs incurred whilst covering for Noami Coleman's maternity leave. Howard's costs are included in other costs.
- 3.2 At the 6 February meeting the Board were advised, due to a clerical oversight, the 2007/08 travel plan grant would not be paid, however officials were in discussion with Scottish Government officials, consequently there may be potential for the shortfall of £70,000 to be met by both parties 50:50. To be prudent, the full £70,000 shortfall has been allowed for in the current financial year. The shortfall has been met by anticipated underspends in Direct Running Costs (£36,000); Programme Costs (29,000); Finance and Administration Costs (£1,000); and increased income of £4,000.
- 3.3 There are a number of significant invoices awaited, and also commitments made for Research and Strategy Development, Travel Plan Work and Publicity. These amounts are shown in the "Outstanding Committed" column in the financial monitoring statement. A verbal update will be given at the Board meeting.

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 28 February 2009.

Signature:

Designation: Partnership Treasurer

Date: 26 March 2009

Author: Mike Mitchell, Finance Manager, Highland Council

HITRANS - SUMMARY							
STATEMENT OF REVENUE MONITORING TO: 28TH FEBRUARY 2009							
2008/2009							
BUDGET HEADINGS	ANNUAL BUDGET	BUDGET TO DATE	ACTUAL TO DATE	This Month Actual	Outstanding Committed	TO GO	PROJECTED OUTTURN
INCOME							
Councils	(£200,000)	(£200,000)	(£200,000)	£0	£0	£0	(£200,000)
Scottish Executive - Match Funding	(£200,000)	(£183,333)	(£183,333)	(£16,666)	£0	(£16,667)	(£200,000)
Scottish Executive - Travel Plan Officer	(£107,000)	(£98,083)	£0	£0	£0	(£107,000)	(£107,000)
Scottish Executive - Regional Transport Strategy	(£415,000)	(£348,667)	(£348,667)	(£35,334)	£0	(£66,333)	(£415,000)
Other Misc Income	£0	£0	(£21,961)	(£9,611)	£0	(£2,039)	(£24,000)
	(£922,000)	(£830,084)	(£753,961)	(£61,611)	£0	(£192,039)	(£946,000)
DIRECT RUNNING COSTS							
Director	£89,400	£81,950	£81,936	£7,447	£0	£7,464	£89,400
Partnership Managers	£111,100	£101,842	£103,238	£9,376	£0	£9,362	£112,600
Office Managers	£49,500	£45,375	£46,788	£4,181	£0	£4,212	£51,000
Staff Travelling and Subsistence	£25,000	£22,917	£22,198	£3,878	£0	£2,802	£25,000
Members and Advisers Travel and Subsistence	£10,000	£9,167	£8,074	£1,095	£0	£1,926	£10,000
Partnership/Consultation Meetings	£25,000	£22,917	£16,468	£849	£0	£4,532	£21,000
Office Costs - Property	£50,000	£45,833	£18,499	(£372)	£0	£1,501	£20,000
Office Costs - Admin	£30,000	£27,500	£22,669	£2,599	£0	£2,331	£25,000
	£390,000	£357,500	£319,870	£29,053	£0	£34,130	£354,000
PROGRAMME COSTS							
Publicity	£25,000	£22,917	£9,523	£2,250	£6,000	£6,477	£16,000
Travel Plan Work	£107,000	£98,083	£43,209	£16,095	£64,000	£63,791	£107,000
Research & Strategy Development	£336,445	£275,000	£144,084	£81,936	£172,000	£172,361	£316,445
Other Costs	£0	£0	£17,912	£6,617	£0	£2,088	£20,000
Loss of 2007/08 Travel Plan Grant	£0	£0	£70,000	£0	£0	£0	£70,000
2007/08 Deficit	£17,555	£17,555	£17,555	£0	£0	£0	£17,555
	£486,000	£413,555	£302,283	£106,898	£242,000	£244,717	£547,000
Finance and Administrative Services	£46,000	£28,433	£27,358	£20,330	£0	£17,642	£45,000
TOTAL COSTS	£922,000	£799,488	£649,511	£156,281	£242,000	£272,489	£946,000
(UNDER) / OVERSPEND	£0	(£30,596)	(£104,450)	£94,670	£242,000	£80,450	£0