



PARTNERSHIP MEETING – 5 October 2007

Agenda Item	7
Report No	

FINANCE

Revenue Budget Monitoring Report - 1 April 2007 to 31 August 2007

SUMMARY

This report sets out the revenue monitoring position for the period to 31 August 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, subsequently amended for £15,000 budget virement approved at the August Board meeting. The attached summary statement shows the financial position to 31 August 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 five months ended 31 August 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 Currently there are no major issues nor variances to highlight to the Board.

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 31 August 2007.

Author: Mike Mitchell
Designation: Partnership Head of Finance
Date: 25 September 2007
Background Papers: Appendix A - Statement of Revenue Monitoring to 31 August 2007

Appendix A - Statement of Revenue Monitoring to 31 August 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)	(£35,890)	(£22,200)	(£925)	(£164,110)	(£200,000)
Scottish Executive - Travel Plan Officer	(£100,000)	(£7,500)	(£7,500)	(£2,500)	£0	(£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)	(£61,110)	(£37,800)	(£1,575)	(£268,890)	(£330,000)
HIE	£0	£0	(£1,500)	£0	£0	£0	(£1,500)
Other Misc Income	£0	£0	(£68)	£0	£0	£0	(£68)
2005/06 Surplus	(£14,000)	(£14,000)	£0	£0	£0	(£14,000)	(£14,000)
	(£924,000)	(£81,500)	(£106,068)	(£62,500)	(£2,500)	(£819,500)	(£925,568)
DIRECT RUNNING COSTS							
Director	£72,000	£18,000	£19,078	£6,000	£7,245	£52,922	£57,861
Programme Manager	£51,500	£12,875	£20,561	£4,292	£4,372	£30,940	£51,500
Office Manager	£21,500	£5,375	£9,023	£1,792	£1,857	£12,477	£21,500
Travel Plan Officer	£29,000	£7,250	£9,669	£2,417	£2,355	£19,331	£29,000
Staff Travelling and Subsistence	£16,000	£4,000	£8,406	£1,333	£458	£7,594	£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	£8,891	£2,083	£2,283	£16,109	£25,000
Office Costs - Property	£25,000	£6,250	£8,584	£2,083	£0	£16,416	£25,000
Office Costs - Admin	£25,000	£6,250	£8,559	£2,083	£849	£16,441	£25,000
Co-Ordinator Fees and Expenses	£30,000	£7,500	£17,394	£2,500	£724	£12,606	£30,000
	£304,000	£76,000	£110,164	£25,333	£20,142	£193,836	£289,861
PROGRAMME COSTS							
Publicity	£25,000	£6,250	£11,415	£2,083	£1,000	£13,585	£25,000
NESRFDG	£10,000	£2,500	£10,000	£833	£0	£0	£10,000
Highland Rail Partnership	£95,000	£23,750	£95,707	£7,917	£0	(£707)	£95,707
Regional Transport Strategy	£330,000	£82,500	£8,941	£27,500	£5,447	£321,059	£330,000
Travel Plan Work	£61,000	£15,250	£4,358	£5,083	£680	£56,642	£61,000
Research Programme	£57,000	£14,250	£31,053	£4,750	£16,281	£25,947	£63,505
Other Costs	£0	£0	£8,494	£0	£325	(£8,494)	£8,494
	£578,000	£144,500	£169,969	£48,167	£23,733	£408,031	£593,706
Finance and Administrative Services	£42,000	£0	£0	£0	£0	£42,000	£42,000
TOTAL COSTS	£924,000	£220,500	£280,132	£73,500	£43,875	£643,868	£925,567
(UNDER) / OVERSPEND	£0	£139,000	£174,065	£11,000	£41,375	(£175,632)	(£0)