

Report to Partnership Meeting of 3 April 2009

FINANCE

Provisional Outturn Revenue Budget Monitoring Report – 1 April 2008 to 31 March 2009

Report by Partnership Treasurer

SUMMARY

This report sets out the provisional outturn revenue monitoring position for the year to 31 March 2009.

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 provisional outturn financial position for the year ended 31 March 2009. At present the figures are showing an underspend of £6,891.
- 1.2 Total income is ahead of budget, mainly as a result of receiving unbudgeted income of £32,446 in respect of reimbursement of maternity cover for Orkney Islands Council, contributions towards strategy development costs and interest on revenue balances.
- 1.3 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. Further to these discussions, the shortfall will now be met on an equal shared basis, consequently the shortfall is now £35,000.

2. YEAR-END PROJECTION

- 2.1 The year to date actual figures represent the transactions for the year ended 31 March 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, the provisional outturn shows an overall underspend of approximately £6,891, however this amount may change once all known income and expenditure for 2008/09 is included in the final HITRANS accounts.

3. MAJOR ISSUES AND VARIANCES

- 3.1 Overall expenditure has come within budget, with savings on property costs meeting the shortfall on travel plan grant.

- 3.2 The publicity underspend has been utilised on further research and strategy development work.
- 3.3 Current legislation in respect of Regional Transport Partnerships does not allow them to retain reserves, however there is scope to carry forward small under and over spends on committed expenditure but not incurred at the end of the financial year. This will allow HITRANS to meet its legal obligation of breaking even for 2008/09.

4. RECOMMENDATION

- 4.1 Board Members are asked to note the above information as well as the attached schedule showing the provisional outturn revenue monitoring position for the year ended 31 March 2009.

Signature:

Designation: Partnership Treasurer

Date: 26 May 2009

Author: Mike Mitchell, Finance Manager, Highland Council

HITRANS - SUMMARY**STATEMENT OF REVENUE OUTTURNS:****31ST MARCH 2009 - NEAR FINAL**

BUDGET HEADINGS	2008/2009			
	ANNUAL BUDGET		ACTUAL TO DATE	(OVER) / UNDER
INCOME				
Councils	(£200,000)		(£200,000)	£0
Scottish Executive - Match Funding	(£200,000)		(£200,000)	£0
Scottish Executive - Travel Plan	(£107,000)		(£107,000)	£0
Scottish Executive - Regional Transport Strategy	(£415,000)		(£415,000)	£0
Orkney Islands Council - Maternity Cover Income	£0		(£26,457)	£26,457
Other Misc Income	£0		(£5,802)	£5,802
Interest on Revenue Balances	£0		(£187)	£187
	(£922,000)		(£954,446)	£32,446
DIRECT RUNNING COSTS				
Director	£89,400		£89,369	£31
Programme Managers	£111,100		£112,484	(£1,384)
Office Managers	£49,500		£50,973	(£1,473)
Staff Travelling and Subsistence	£25,000		£24,875	£125
Members and Advisers Travel and Subsistence	£10,000		£8,420	£1,580
Partnership/Consultation Meetings	£25,000		£19,989	£5,011
Office Costs - Property	£50,000		£18,500	£31,500
Office Costs - Admin	£30,000		£28,548	£1,452
	£390,000		£353,158	£36,842
PROGRAMME COSTS				
Publicity	£25,000		£15,099	£9,901
Travel Plan Work	£107,000		£107,189	(£189)
Research & Strategy Development	£336,445		£355,218	(£18,773)
Orkney Islands Council - Maternity Cover Costs	£0		£25,055	(£25,055)
Loss of 2007/08 Travel Plan Grant	£0		£35,000	(£35,000)
2007/08 Deficit	£17,555		£17,555	£0
	£486,000		£555,116	(£69,116)
Finance and Administrative Services	£46,000		£39,281	£6,719
TOTAL COSTS	£922,000		£947,555	(£25,555)
(UNDER) / OVERSPEND	£0		(£6,891)	£6,891