

## Report to Partnership Meeting of 4 December 2009

### FINANCE

#### Revenue Budget Monitoring Report – 1 April 2009 to October 2009

#### SUMMARY

This report sets out the revenue monitoring position for the period to 31 October 2009 and the projected year end position.

#### 1. Current Position

- 1.1 The annual budget is as approved at the Board Meeting held on 6 February 2009, subsequently amended for the inclusion of the 2008/09 underspend of £15,919. The attached summary statement shows the financial position to 31 October 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 seven months ended 31 October 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.
- 2.3 The monitoring statement is currently showing a projected underspend of £5,266 at the end of the financial year. This is in respect of the final bank balance, now transferred to HITRANS, of the Highland Rail Partnership. The Partnership Director will update Board Members as to the transfer conditions at the meeting. Any amount unutilised in this financial year will be carried forward to next financial year.

#### 3. Major Issues and Variances

- 3.1 The final 2008/09 outturn figures were reported to the October Board meeting, and in light of the position, the current year's budget has been reviewed. Office costs, for both property and administration, and partnership/consultation meeting costs are expected to collectively underspend by £35,000. It is proposed to decrease the respective budget headings by £35,000.
- 3.2 To utilise the underspend, it is proposed that the research and strategy development budget be increased by £35,000. Coupled with the 2008/09 underspend of £15,919, this will enable further project work totalling £50,000 to be undertaken. Allowance for use of this potential additional resource has already been made in part in the Research and Development Programme agreed by the Board at their meeting in October, and further options for meaningful funding this year are being developed by Officers and Permanent Advisors, focussing on implementation of the Regional Transport Strategy.

**4. Recommendation**

- 4.1 Board Members are asked to approve the virements of £35,000 between budget headings and to note the above information as well as the attached schedule showing the revenue monitoring position for the period to 31 October 2009.

**Report by:** Mike Mitchell  
**Designation:** Partnership Treasurer  
**Date:** 25<sup>th</sup> November 2009

<b>HITRANS - SUMMARY</b>							
<b>STATEMENT OF REVENUE MONITORING TO: 31ST OCTOBER 2009</b>							
<b>2009/20010</b>							
<b>BUDGET HEADINGS</b>	<b>ANNUAL BUDGET</b>	<b>BUDGET TO DATE</b>	<b>ACTUAL TO DATE</b>	<b>This Month Budget</b>	<b>This Month Actual</b>	<b>TO GO</b>	<b>PROJECTED OUTTURN</b>
<b>INCOME</b>							
Councils	(£200,000)	(£200,000)	(£200,000)	£0	£0	£0	(£200,000)
Scottish Executive - Match Funding	(£200,000)	(£116,667)	(£116,667)	(£16,667)	£0	(£83,333)	(£200,000)
Scottish Executive - Travel Plan Officer	(£36,000)	(£21,000)	£0	(£3,000)	£0	(£36,000)	(£36,000)
Scottish Executive - Regional Transport Strategy	(£415,000)	(£144,333)	(£144,333)	(£12,333)	(£60,000)	(£270,667)	(£415,000)
2008/09 Surplus	(£15,919)	£0	£0	£0	£0	(£15,919)	(£15,919)
Other Misc Income	£0	£0	(£15,807)	£0	£0	(£1,193)	(£17,000)
	<b>(£866,919)</b>	<b>(£482,000)</b>	<b>(£476,807)</b>	<b>(£32,000)</b>	<b>(£60,000)</b>	<b>(£407,112)</b>	<b>(£883,919)</b>
<b>DIRECT RUNNING COSTS</b>							
Director	£94,000	£54,833	£56,996	£7,833	£8,191	£37,004	£94,000
Partnership Managers	£117,500	£68,542	£72,831	£9,792	£10,060	£44,669	£117,500
Office Managers	£52,000	£30,333	£31,557	£4,333	£4,479	£20,443	£52,000
Staff Travelling and Subsistence	£25,000	£14,583	£14,546	£2,083	£2,618	£10,454	£25,000
Members and Advisers Travel and Subsistence	£10,000	£5,833	£4,215	£833	£729	£5,785	£10,000
Partnership/Consultation Meetings	£25,000	£14,583	£9,944	£2,083	£3,591	£10,056	£20,000
Office Costs - Property	£45,000	£26,250	£10,073	£3,750	£116	£9,927	£20,000
Office Costs - Admin	£26,500	£15,458	£13,953	£2,208	£700	£7,547	£21,500
	<b>£395,000</b>	<b>£230,417</b>	<b>£214,115</b>	<b>£32,917</b>	<b>£30,484</b>	<b>£145,885</b>	<b>£360,000</b>
<b>PROGRAMME COSTS</b>							
Publicity	£25,000	£14,583	£16,879	£2,083	£4,440	£8,121	£25,000
Travel Plan Work	£36,000	£21,000	£4,048	£3,000	£0	£31,952	£36,000
Research & Strategy Development	£369,919	£127,500	£123,815	£40,000	£23,320	£282,838	£406,653
Other Costs	£0	£0	£6,683	£0	£0	£3,317	£10,000
	<b>£430,919</b>	<b>£163,083</b>	<b>£151,425</b>	<b>£45,083</b>	<b>£27,760</b>	<b>£326,228</b>	<b>£477,653</b>
<b>Finance and Administrative Services</b>	<b>£41,000</b>	<b>£23,917</b>	<b>£24,277</b>	<b>£23,917</b>	<b>£23,917</b>	<b>£16,723</b>	<b>£41,000</b>
<b>TOTAL COSTS</b>	<b>£866,919</b>	<b>£417,417</b>	<b>£389,817</b>	<b>£101,917</b>	<b>£82,161</b>	<b>£477,102</b>	<b>£878,653</b>
<b>(UNDER) / OVERSPEND</b>	<b>£0</b>	<b>(£64,583)</b>	<b>(£86,990)</b>	<b>£69,917</b>	<b>£22,161</b>	<b>£69,990</b>	<b>(£5,266)</b>