

Report to Partnership Meeting of 8 October 2009

FINANCE

Revenue Budget Monitoring Report – 1 April 2009 to 31 August 2009

SUMMARY

This report sets out the revenue monitoring position for the period to 31 August 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 August 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 five months ended 31 August 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 There are currently no major issues or variances to highlight.

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 2009.

Report by: Mike Mitchell
Designation: Partnership Treasurer
Date: 2nd October 2009

HITRANS - SUMMARY							
STATEMENT OF REVENUE MONITORING TO: 31ST AUGUST 2009							
2009/2010							
BUDGET HEADINGS	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	(£200,000)	£0	(£200,000)
Scottish Executive - Match Funding	(£200,000)	(£66,667)	(£66,667)	(£16,667)	(£16,667)	(£133,333)	(£200,000)
Scottish Executive - Travel Plan Officer	(£36,000)	(£15,000)	£0	(£3,000)	£0	(£36,000)	(£36,000)
Scottish Executive - Regional Transport Strategy	(£415,000)	(£62,333)	(£62,333)	(£12,333)	(£25,333)	(£352,667)	(£415,000)
2008/09 Surplus	(£15,919)	(£15,919)	£0	(£1,327)	£0	£0	(£15,919)
Other Misc Income	£0	£0	(£12,949)	£0	(£2,858)	£0	£0
	(£866,919)	(£359,919)	(£341,949)	(£33,327)	(£244,858)	(£522,000)	(£866,919)
DIRECT RUNNING COSTS							
Director	£94,000	£39,167	£39,501	£7,833	£8,142	£54,499	£94,000
Partnership Managers	£117,500	£48,958	£50,029	£9,792	£9,990	£67,471	£117,500
Office Managers	£52,000	£21,667	£22,334	£4,333	£4,422	£29,666	£52,000
Staff Travelling and Subsistence	£25,000	£10,417	£7,414	£2,083	£3,395	£17,586	£25,000
Members and Advisers Travel and Subsistence	£10,000	£4,167	£3,272	£833	£537	£6,728	£10,000
Partnership/Consultation Meetings	£25,000	£10,417	£5,538	£2,083	£1,234	£19,462	£25,000
Office Costs - Property	£45,000	£18,750	£7,527	£3,750	£0	£37,473	£45,000
Office Costs - Admin	£26,500	£11,042	£9,743	£2,208	£2,019	£16,757	£26,500
	£395,000	£164,585	£145,358	£32,915	£29,739	£249,642	£395,000
PROGRAMME COSTS							
Publicity	£25,000	£10,417	£10,689	£2,083	£70	£14,311	£25,000
Travel Plan Work	£36,000	£15,000	£4,048	£3,000	£1,768	£31,952	£36,000
Research & Strategy Development	£369,919	£112,500	£72,457	£40,000	£34,736	£297,462	£369,919
Other Costs	£0	£0	£0	£0	£0	£0	£0
	£430,919	£137,917	£87,194	£45,083	£36,574	£343,725	£430,919
Finance and Administrative Services							
	£41,000	£0	£360	£0	£0	£40,640	£41,000
TOTAL COSTS	£866,919	£302,502	£232,912	£77,998	£66,313	£634,007	£866,919
(UNDER) / OVERSPEND	£0	(£57,417)	(£109,037)	£44,671	(£178,545)	£112,007	£0