

Report to Partnership 5 February 2016

FINANCE

Revenue Budget Monitoring Report – 1 April 2015 to 31 December 2015

Report by Partnership Treasurer

SUMMARY

This report sets out the revenue monitoring position for the period to 31 December 2015 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 2015, subsequently amended for the inclusion of the 2014/15 underspend of £28,152, and the committed but unclaimed portions of the 2014/15 Bus Investment Fund grant and the 2014/15 Sustrans embedded project funding grant. The budget has been increased for additional grants as part of the Community Links Project for both the Ballachulish to Corran Ferry cycle route and the South Bridge to the UHI Inverness Campus.
- 1.2 The attached summary statement shows the financial position to 31 December 2015. 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 nine months ended 31 December 2015 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 Property costs are expected to be £6,000 overspent at the end of the financial year. The baseline budget should have been uplifted, comparable to last year's outturn position. The overspend is covered by an equivalent amount of underspend in staff costs. The underspend in staff costs is due to a staff member taking approved unpaid leave.
- 3.2 Administration costs are expected to be £2,000 overspent at the end of the financial year. The baseline budget remained the same as in previous years, and will be reviewed in light of the final outturn position. The overspend is covered by an equivalent amount of underspend in partnership/consultation meetings. The underspend is attributable to lower costs of meetings, however this is wholly dependent on the location of the meetings and the number of attendees.

- 3.3 Costs associated with the SPARA 2020 European project will be carried forward and recovered through a grant claim to be submitted in 2016. Income received for SPARA 2020 relates to the claim for costs in respect of the preliminary scoping project undertaken by HITRANS.
- 3.4 Included in miscellaneous income are two contributions of £11,733 each from Transport Scotland and Comhairle nan Eilean Siar towards project costs in respect of the Barra/Glasgow flight rotations. The remainder of the income is from Scottish Council for Development and Industry recovering shared meeting rooms and kitchen costs.
- 3.5 There are a number of significant invoices awaited, and also commitments made for research & strategy development and Community Links Projects. These amounts are shown in the "Committed" column in the financial monitoring statement.
- 3.6 Statute requires HITRANS to deliver a balanced budget by the end of the financial year, and based on the financial information to date, this requirement will be fulfilled.

4. Recommendation

- 4.1 Board Members are asked to approve the above information as well as the attached schedule showing the revenue monitoring position for the period to 31 December 2015.

Report by: Mike Mitchell
Designation: Partnership Treasurer
Date: 29 January 2016

HITRANS - SUMMARY							
STATEMENT OF REVENUE MONITORING TO:				31ST DECEMBER 2015			
2014/2015		2015/2016					
ACTUAL	BUDGET HEADINGS	ANNUAL BUDGET	BUDGET TO DATE	ACTUAL TO DATE	COMMITTED	TO GO	PROJECTED OUTTURN
	INCOME						
(£200,000)	Councils	(£200,000)	(£200,000)	(£200,000)	£0	£0	(£200,000)
(£200,000)	Scottish Government - Match Funding	(£200,000)	(£150,000)	(£150,000)	£0	(£50,000)	(£200,000)
(£322,750)	Scottish Government - Regional Transport Strategy	(£322,750)	(£172,750)	(£172,750)	£0	(£150,000)	(£322,750)
(£5,000)	Grants - Sustrans	(£195,000)	(£100,000)	(£100,000)	£0	(£95,000)	(£195,000)
(£42,053)	Other Misc Income	£0	£0	(£25,709)	£0	(£1,291)	(£27,000)
(£147,107)	START Project	£0	£0	£0	£0	£0	£0
(£377,817)	Bus Investment Fund	(£247,949)	(£122,000)	(£122,020)	£0	(£125,929)	(£247,949)
£0	SPARA 2020 Project	£0	£0	(£15,816)	£0	£0	(£15,816)
	Community Links Projects						
(£150,000)	NCN78 Ballachulish to Corran Ferry	(£500,000)	(£500,000)	(£500,000)	£0	£0	(£500,000)
£0	North Bridge, UHI Inverness Campus	(£610,000)	£0	£0	(£90,000)	(£160,000)	(£160,000)
£0	South Bridge, UHI Inverness Campus	(£255,000)	(£255,000)	(£255,000)	£0	£0	(£255,000)
(£28,489)	Hi-Travel Project	(£300,000)	(£200,000)	(£185,926)	£0	(£39,074)	(£225,000)
(£20,320)	2014/15 Surplus	(£28,152)	(£28,152)	(£28,152)	£0	£0	(£28,152)
(£1,493,536)		(£2,858,851)	(£1,727,902)	(£1,755,373)	(£90,000)	(£621,294)	(£2,376,667)
	DIRECT RUNNING COSTS						
£96,060	Director	£98,000	£73,500	£73,425	£0	£24,575	£98,000
£118,823	Partnership Managers	£122,000	£91,500	£90,836	£0	£30,664	£121,500
£57,310	Office Managers	£59,000	£44,250	£40,983	£0	£13,017	£54,000
£34,790	Active Travel Project Officer	£38,000	£28,500	£27,841	£0	£9,659	£37,500
£41,423	Staff & Members/Advisers Travel and Subsistence	£36,000	£27,000	£27,616	£0	£8,384	£36,000
£13,043	Partnership/Consultation Meetings	£12,000	£9,000	£7,601	£0	£2,399	£10,000
£21,819	Office Costs - Property	£16,000	£12,000	£20,778	£0	£1,222	£22,000
£22,966	Office Costs - Admin	£20,000	£15,000	£18,818	£0	£3,182	£22,000
£406,234		£401,000	£300,750	£307,898	£0	£93,102	£401,000
	PROGRAMME COSTS						
£13,996	Publicity	£10,000	£7,500	£7,703	£0	£2,297	£10,000
£393,696	Research & Strategy Development	£263,902	£225,000	£219,363	£30,000	£77,355	£296,718
£5,054	Active Travel - Sustrans Project Work	£195,000	£160,000	£157,252	£0	£37,748	£195,000
£6,934	Public Transport Officer	£36,000	£27,000	£27,802	£0	£8,198	£36,000
£377,817	East Inverness Bus Improvement Corridor Project	£247,949	£135,000	£133,943	£0	£114,006	£247,949
	Community Links Projects						
£150,000	NCN78 Ballachulish to Corran Ferry	£500,000	£360,000	£359,497	£140,000	£140,503	£500,000
£0	North Bridge, UHI Inverness Campus	£610,000	£0	£0	£90,000	£160,000	£160,000
£0	South Bridge, UHI Inverness Campus	£255,000	£0	£0	£255,000	£255,000	£255,000
£28,489	Hi-Travel Project	£300,000	£200,000	£159,812	£0	£65,188	£225,000
£6,490	Giant Puffin Project	£0	£0	£0	£0	£0	£0
£37,788	Food Port Project	£0	£0	£0	£0	£0	£0
£0	SPARA 2020 Project	£0	£0	£6,528	£0	£3,472	£10,000
£1,522	Interest on Revenue Balances	£0	£0	£0	£0	£0	£0
£1,021,786		£2,417,851	£1,114,500	£1,071,900	£515,000	£863,767	£1,935,667
£37,364	Finance and Administrative Services	£40,000	£0	£0	£0	£40,000	£40,000
£1,465,384	TOTAL COSTS	£2,858,851	£1,415,250	£1,379,798	£515,000	£996,869	£2,376,667
(£28,152)	(UNDER) / OVERSPEND	£0	(£312,652)	(£375,575)	£425,000	£375,575	£0