

Report to Partnership Meeting 8 February 2019

FINANCE

Revenue Budget Monitoring Report – 1 April 2018 to 31 December 2018

SUMMARY

This report sets out the revenue monitoring position for the period to 31 December 2018 and the projected year end position.

1. Current Position

- 1.1 The annual budget is as approved at the Board Meeting held on 2 February 2018, subsequently amended for the inclusion of the 2017/18 underspend of £24,458. The budget also includes grants received from the Scottish Government's Green Bus Fund, as part of the G-PaTRA project, the Press'N'Ride, a Network Rail Joint Project, and the Inverness Station project.
- 1.2 The attached summary statement shows the financial position to 31 December 2018. 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 2018 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 At present there are no major issues or variances to highlight.
- 3.2 Miscellaneous income consists of £25,936 for cycle shelter provision for various medical practices in Inverness; £10,000 from Highland Council for bus operations scheduling an electronic bus service registration system; £10,000 from Highlands & Islands Enterprise for 50% of costs for the Aquaculture Logistics Study; and £2,500 for capital costs of Novus Electronic bus scheduling software. The outturn estimate includes income from various external organisations, including constituent authorities, by way of contributions towards project expenditure incurred under the Research & Strategy Development budget line.
- 3.3 Grant monies are due for both the SPARA 2020 and ERDF Smart Cities and will be received later in 2018/19.

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 2018.

Report by: Mike Mitchel
Designation: Partnership Treasurer
Date: 4th February 2019

HITRANS - SUMMARY						
STATEMENT OF REVENUE MONITORING TO:			31ST DECEMBER 2018			
2017/2018		2018/2019				
ACTUAL	BUDGET HEADINGS	ANNUAL BUDGET	BUDGET TO DATE	ACTUAL TO DATE	TO GO	PROJECTED OUTTURN
	INCOME					
(£200,000)	Councils	(£200,000)	(£200,000)	(£200,000)	£0	(£200,000)
(£200,000)	Scottish Government - Match Funding	(£200,000)	(£150,000)	(£150,000)	(£50,000)	(£200,000)
(£322,750)	Scottish Government - Regional Transport Strategy	(£322,750)	(£172,750)	(£172,750)	(£150,000)	(£322,750)
£0	Scottish Government - Green Bus Fund	(£127,006)	(£127,006)	(£127,006)	£0	(£127,006)
(£100,731)	Grants - Sustrans	(£100,000)	(£100,000)	(£112,325)	£0	(£112,325)
(£27,504)	Grants - Carplus	£0	£0	£0	£0	£0
£0	Grants - Press'N'Ride	(£115,000)	(£115,000)	(£115,000)	£0	(£115,000)
(£112,815)	Other Misc Income	(£50,000)	(£45,000)	(£48,436)	(£96,564)	(£145,000)
	Community Links Projects					
£0	Inverness Station Project	(£75,000)	(£75,000)	(£75,000)	£0	(£75,000)
	European Projects					
(£15,880)	SPARA 2020 Project	£0	£0	£0	£0	£0
£0	G-PaTRA	£0	£0	(£3,630)	£0	(£3,630)
(£307)	Interest on Revenue Balances	£0	£0	£0	£0	£0
(£6,610)	2016/17 Surplus	(£24,458)	(£24,458)	(£24,458)	£0	(£24,458)
(£986,597)		(£1,214,214)	(£1,009,214)	(£1,028,605)	(£296,564)	(£1,325,169)
	DIRECT RUNNING COSTS					
£346,570	Staff Salary Costs	£376,000	£282,000	£251,493	£104,507	£356,000
£27,570	Staff & Members/Advisers Travel and Subsistence	£34,000	£25,500	£20,501	£13,499	£34,000
£10,811	Partnership/Consultation Meetings	£10,000	£7,500	£8,242	£1,758	£10,000
£16,452	Office Costs - Property	£22,000	£16,500	£17,977	£4,023	£22,000
£25,315	Office Costs - Admin	£20,000	£15,000	£17,325	£4,675	£22,000
£426,718		£462,000	£346,500	£315,538	£128,462	£444,000
	PROGRAMME COSTS					
£9,373	Publicity	£10,000	£7,500	£8,934	£1,066	£10,000
£283,738	Research & Strategy Development	£307,250	£270,000	£268,361	£16,902	£285,263
£97,442	Active Travel - Sustrans Project Work	£100,000	£100,000	£108,779	£3,546	£112,325
£21,533	Car Club Development	£0	£0	£1,117	£0	£1,117
	Community Links Projects					
£38,102	Inverness Station Project	£30,000	£30,000	£30,000	£0	£30,000
	European Projects					
£31,272	SPARA 2020 Project	£75,000	£60,000	£181,533	(£79,533)	£102,000
£11,040	ERDF Smart Cities	£62,958	£48,000	£123,049	£24,909	£147,958
£1,572	INCLUSION Project	£0	£0	£7	£493	£500
£0	Inverness City Active Travel Network Programme	£0	£0	£12,073	£12,927	£25,000
£3,642	G-PaTRA	£127,006	£0	£1,044	£125,962	£127,006
£497,714		£712,214	£515,500	£734,897	£106,272	£841,169
£37,707	Finance and Administrative Services	£40,000	£0	£3,263	£36,737	£40,000
£962,139	TOTAL COSTS	£1,214,214	£862,000	£1,053,698	£271,471	£1,325,169
(£24,458)	(UNDER) / OVERSPEND	£0	(£147,214)	£25,093	(£25,093)	£0