

**Report to Partnership Meeting 8 November 2013**

**FINANCE**

**Revenue Budget Monitoring Report – 1 April 2013 to 30 September 2013**

**SUMMARY**

This report sets out the revenue monitoring position for the period to 30 September 2013 and the projected year end position.

**1. 2012/13 Final Position**

- 1.1 An underspend of £26,362 was reported to the August Board meeting. The underspend has increased by £32,932, to £59,294, as a result of grant claim adjustments in respect of the Giant Puffin (Journey Genie) project requiring to be included in the 2012/13 accounts.
- 1.2 In light of the above adjustment to the annual accounts, the Partnership Director and Partnership Treasurer have agreed to include all income and expenditure relating to European projects in the financial monitoring statements presented to the Board.
- 1.3 Income and expenditure budget allocations for the ongoing European projects, Giant Puffin (Journey Genie) and Food Port (Lifting the Spirit), are included in the monitoring statement. The Research & Strategy Development budget has been adjusted accordingly.

**2. Current Position**

- 2.1 The annual budget is as approved at the Board Meeting held on 3 February 2013, subsequently amended for the inclusion of the 2012/13 underspend of £59,294, and the budget revision, approved at the August Board meeting. The attached summary statement shows the financial position to 30 September 2013. In total income and expenditure is broadly in line with the budget out-turn target.

**3. Year End Projection**

- 3.1 The year to date actual figures represent the transactions for the six months ended 30 September 2013 and are in line with management expectations. At present officers are not aware of any anomalies that will distort the overall financial position.
- 3.2 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.

**4. Major Issues and Variances**

- 4.1 Included in miscellaneous income are contributions of £7,290 and £1,500 from Highlands and Islands Enterprise and Comhairle nan Eilean Siar towards project work costs in

respect of the Skye Air Service feasibility study and the Ferry Availability study respectively. The remainder of the income is from 1 Architects for their share of the property costs at Inverness Airport, and recovery of travelling expenses.

**5. Recommendation**

- 5.1 Board Members are asked to approve the above information as well as the attached schedule showing the revenue monitoring position for the period to 30 September 2013.

**Report by:** Mike Mitchell  
**Designation:** Partnership Treasurer  
**Date:** 30<sup>th</sup> October 2013

<b>HITRANS - SUMMARY</b>						
<b>STATEMENT OF REVENUE MONITORING TO:</b>		<b>30TH SEPTEMBER 2013</b>				
2012/2013		2013/2014				
ACTUAL	BUDGET HEADINGS	ANNUAL BUDGET	BUDGET TO DATE	ACTUAL TO DATE	TO GO	PROJECTED OUTTURN
	<b>INCOME</b>					
(£200,000)	Councils	(£200,000)	(£200,000)	(£200,000)	£0	(£200,000)
(£200,000)	Scottish Government - Match Funding	(£200,000)	(£100,000)	(£100,000)	(£100,000)	(£200,000)
(£322,750)	Scottish Government - Regional Transport Strategy	(£322,750)	(£40,750)	(£40,750)	(£282,000)	(£322,750)
(£23,450)	Highland Council - Conon Railway Station	£0	£0	£0	£0	£0
£0	Grants - Sustrans	(£50,000)	£0	£0	(£50,000)	(£50,000)
(£7,867)	Other Misc Income	£0	£0	(£9,290)	(£710)	(£10,000)
(£69)	Interest on Revenue Balances	£0	£0	£0	£0	£0
(£32,932)	Giant Puffin Project	(£71,932)	(£32,932)	(£32,932)	(£39,000)	(£71,932)
£0	Food Port Project	(£85,000)	£0	£0	(£85,000)	(£85,000)
(£20,158)	2012/13 Surplus	(£26,362)	(£26,362)	(£26,362)	£0	(£26,362)
<b>(£807,226)</b>		<b>(£956,044)</b>	<b>(£400,044)</b>	<b>(£409,334)</b>	<b>(£556,710)</b>	<b>(£966,044)</b>
	<b>DIRECT RUNNING COSTS</b>					
£102,491	Director	£96,000	£48,000	£47,110	£48,890	£96,000
£109,985	Partnership Managers	£118,000	£59,000	£57,503	£60,497	£118,000
£56,745	Office Managers	£58,000	£29,000	£27,860	£30,140	£58,000
£0	Cycling Officer	£45,000	£0	£0	£45,000	£45,000
£24,268	Staff Travelling and Subsistence	£26,000	£10,000	£8,753	£17,247	£26,000
£4,880	Members and Advisers Travel and Subsistence	£9,000	£3,000	£1,540	£7,460	£9,000
£9,701	Partnership/Consultation Meetings	£12,000	£5,000	£4,876	£7,124	£12,000
£14,720	Office Costs - Property	£16,000	£8,000	£8,183	£7,817	£16,000
£24,110	Office Costs - Admin	£20,000	£10,000	£10,680	£9,320	£20,000
<b>£346,900</b>		<b>£400,000</b>	<b>£172,000</b>	<b>£166,505</b>	<b>£233,495</b>	<b>£400,000</b>
	<b>PROGRAMME COSTS</b>					
£9,041	Publicity	£10,000	£5,000	£5,492	£4,508	£10,000
£329,482	Research & Strategy Development	£236,044	£30,000	£22,215	£223,829	£246,044
£0	Active Travel - Sustrans Project Work	£50,000	£0	£0	£50,000	£50,000
£25,000	Conon Railway Station Project Work	£0	£0	£0	£0	£0
£0	Giant Puffin Project	£60,000	£50,000	£47,889	£12,111	£60,000
£0	Food Port Project	£160,000	£105,000	£102,909	£57,091	£160,000
£0	Other Costs	£0	£0	£0	£0	£0
<b>£363,523</b>		<b>£516,044</b>	<b>£190,000</b>	<b>£178,505</b>	<b>£347,539</b>	<b>£526,044</b>
<b>£37,509</b>	<b>Finance and Administrative Services</b>	<b>£40,000</b>	<b>£0</b>	<b>£0</b>	<b>£40,000</b>	<b>£40,000</b>
<b>£747,932</b>	<b>TOTAL COSTS</b>	<b>£956,044</b>	<b>£362,000</b>	<b>£345,010</b>	<b>£621,034</b>	<b>£966,044</b>
<b>(£59,294)</b>	<b>(UNDER) / OVERSPEND</b>	<b>£0</b>	<b>(£38,044)</b>	<b>(£64,324)</b>	<b>£64,324</b>	<b>£0</b>