

Item:

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Report to Partnership Meeting 8 November 2024

FINANCE

Revenue Budget Monitoring Report – 1 April 2024 to 30 September 2024

SUMMARY

This report sets out the revenue monitoring position for the period to 30 September 2024 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 2024. The budget also includes income from Highland Council, as part of the Inverness City Active Travel Network Programme, and income contributions for research and strategy development work.
- 1.2 The attached summary statement shows the financial position to 30 September 2024. The variance to budget to date is a £0.617m overspend, this is due to time differences mainly with income. It is expected the year end position will remain at breakeven.

2. Year End Projection

- 2.1 The year-to-date actual figures represent the transactions for the six months ended 30 September 2024. Despite the overspend showing 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 there will be a breakeven position.
- 2.3 Due to the change in legislation Regional Transport Partnerships can now hold a General Fund Reserve, therefore any under or overspend will be credited to the Reserve. Any overspends will continue to be proportionately levied on the Constituent Local Authorities.

3. Major Issues and Variances

- 3.1 The main variance is due to income for projects which hasn't been received from partners yet. The budget has been phased all at the start of the year when, in reality the income will come in towards the end of the project or during the year when the claims are due to be made.
- 3.2 2023/24 grant monies are still due for ERDF and are in respect of the expenditure incurred on European projects and other active travel work. Grant monies will be received in the current year and will match expenditure incurred.

3.3 Staff budget currently looks to be on target to meet the annual budget.

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 30 September 2024.

Report by: Carolyn Moir
Designation: Partnership Treasurer
Date: 08th November 2024

STATEMENT OF REVENUE MONITORING TO: SEPTEMBER 24

2023/2024		2024/2025				
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)	(£200,000)	£0	(£200,000)	(£200,000)
(£322,750)	Scottish Government - Regional Transport Strategy	(£322,750)	(£322,750)	(£113,613)	(£209,138)	(£322,750)
(£1,050,843)	Grants - Regional Active Travel Fund	(£1,736,000)	(£1,736,000)	(£6,500)	(£1,729,500)	(£1,736,000)
(£95,699)	Grants - Scottish Islands Passport	£0	£0	(£792)	£792	£0
(£293,681)	Other Misc Income	£0	£0	£0	£0	£0
(£1,564,000)	Cuan Sound / Jura Ferry	£0	£0	£0	£0	£0
	Community Links Projects					
(£95,640)	Inverness City Active Travel Network Programme	£0	£0	£0	£0	£0
(£36,042)	Bus Investment Fund	£0	£0	£0	£0	£0
	European Projects					
	European and Other Project Grants		£0	£0	£0	£0
(£23,676)	ERDF		£0	£0	£0	£0
(£78,049)	G-Patra	(£50,000)	(£50,000)	£0	(£50,000)	(£50,000)
(£100,000)	CnES	(£50,000)	(£50,000)	£0	(£50,000)	(£50,000)
£9,874	Stronger Combined	£0	£0	£0	£0	£0
(£209,782)	PAVe	£0	£0	£0	£0	£0
(£330,627)	Maas	(£87,000)	(£87,000)	£0	(£87,000)	(£87,000)
(£968,206)	FASTER	£0	£0	£0	£0	£0
£26,904	Ride 2Autonomy	£0	£0	£0	£0	£0
(£80,276)	EHUBS	£0	£0	£0	£0	£0
£0	People and Places	£0	£0	(£278,229)	(£21,771)	(£300,000)
(£207,907)	SATE	(£600,000)	(£600,000)	(£116,652)	(£483,348)	(£600,000)
(£103,669)	EVIF	(£145,000)	(£145,000)	£0	(£145,000)	(£145,000)
(£29,256)	Ruralities	(£150,000)	(£150,000)	(£20,379)	(£129,621)	(£150,000)
(£48,157)	Hi-Bike	£0	£0	(£15,833)	(£94,167)	(£110,000)
£0	DRT APP	(£35,000)	(£35,000)	£0	(£35,000)	(£35,000)
£0	CAV	£0	£0	(£3,919)	£3,919	£0
£7,109	2023/24 Surplus (Deficit)	£0	£0	£0	£0	£0
(£5,994,373)		(£3,575,750)	(£3,575,750)	(£755,917)	(£3,229,833)	(£3,985,750)
	DIRECT RUNNING COSTS					
£402,343	Staff Salary Costs	£400,750	£200,375	£142,830	£257,920	£400,750
£19,866	Staff & Members/Advisers Travel and Subsistence	£14,000	£7,000	£8,400	£5,600	£14,000
£13,488	Partnership/Consultation Meetings	£11,000	£5,500	£3,706	£7,294	£11,000
£17,846	Office Costs - Property	£17,000	£8,500	£14,721	£2,279	£17,000
£26,048	Office Costs - Admin	£25,000	£12,500	£17,214	£7,786	£25,000
£479,591		£467,750	£233,875	£186,871	£280,879	£467,750
	PROGRAMME COSTS					
£9,359	Publicity	£10,000	£5,000	£12,856	(£2,856)	£10,000
£271,896	Research & Strategy Development	£185,000	£92,500	£122,702	£62,298	£185,000
£668,936	Regional Active Travel Fund	£1,736,000	£868,000	£7,677	£1,728,323	£1,736,000
£172,188	Scottish Islands Passport	£0	£0	£26,427	(£26,427)	£0
	Community Links Projects					
£169,040	Inverness City Active Travel Network Programme	£0	£0	£40,014	(£40,014)	£0
£22,058	Bus Investment Fund	£0	£0	£0	£0	£0
£1,564,000	Cuan Sound / Jura Ferry	£0	£0	£0	£0	£0
	European Projects					
	European and Other Project Costs		£0	£0	£0	£0
£33,823	ERDF		£0	£0	£0	£0
£53,280	G-PaTRA	£50,000	£25,000		£50,000	£50,000
£243,458	PAVe Project		£0		£0	£0
£234,023	Maas		£0	£764	(£764)	£0
£44,846	CnES SCSP	£87,000	£43,500		£87,000	£87,000
£283,717	Hi-Bike SCSP	£50,000	£25,000	£154,407	£5,593	£160,000
£1,179,194	FASTER		£0	£131,309	(£131,309)	£0
£0	Ride2Autonomy		£0		£0	£0
£45,015	DRT APP	£35,000	£17,500	£5,760	£29,240	£35,000
£163,571	eHUBS		£0		£0	£0
£0	People and Places		£0	£292,386	£7,614	£300,000
£172,476	SATE	£600,000	£300,000	£333,715	£266,285	£600,000
£5,489	RURALITIES	£150,000	£75,000	£25,592	£124,408	£150,000
£0	CAV		£0	£1,339	(£1,339)	£0
£121,443	EVIF	£145,000	£72,500	£31,526	£113,474	£145,000
£5,457,812		£3,048,000	£1,524,000	£1,186,472	£2,271,528	£3,458,000
£56,969	Finance and Administrative Services	£60,000	£60,000	(£403)	£60,403	£60,000
£5,994,372	TOTAL COSTS	£3,575,750	£1,817,875	£1,372,941	£2,612,809	£3,985,750
£0	(UNDER) / OVERSPEND	£0	(£1,757,875)	£617,024	(£617,024)	£0