



Report to Partnership Meeting 24 April 2026

FINANCE

Revenue Budget Monitoring Report – 1 April 2025 to 28 February 2026

SUMMARY

This report sets out the revenue monitoring position for the period to 28 February 2026 and the projected year end position.

1. Current Position

- 1.1 The annual budget is as approved at the Board Meeting held on 7 February 2025. 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 28 February 2026. The variance to budget to date is a £0.675m overspend, which is mostly due to project ATIF for which there is no budget, however grant income will be received for this in due course.

2. Year End Projection

- 2.1 The year-to-date actual figures represent the transactions for the eleven months ended 28 February 2026. 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 surplus of £0.060m. It should be noted, however, that the financial year-end is now in progress and this figure will be subject to change.
- 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 budgets for these projects have been profiled mostly pro rata, however timing issues between expenditure being incurred and income being received will result in variances. For some projects, income may not be received until the end of the financial year but, where this is known, the budgets to date have been adjusted accordingly.

3.2 The staff budget currently looks like it will be underspent by £84k due to vacancies.

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 28 February 2026.

Report by: Jennifer Johnston
Designation: Partnership Treasurer
Date: 24th April 2026

**HITRANS -
SUMMARY**

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STATEMENT OF REVENUE MONITORING TO: 28 FEBRUARY 26

| 2024/2025 | | 2025/2026 | | | | | |
|---------------------|---|---------------------|---------------------|---------------------|---------------------|---------------------|-------------------|
| ACTUAL | BUDGET HEADINGS | ANNUAL BUDGET | BUDGET TO DATE | ACTUAL TO DATE | TO GO | PROJECTED OUTTURN | YEAR-END VARIANCE |
| | INCOME | | | | | | |
| (£200,000) | Councils | (£200,000) | (£200,000) | (£200,000) | £0 | (£200,000) | £0 |
| (£200,000) | Scottish Government - Match Funding | (£200,000) | (£166,667) | £0 | (£200,000) | (£200,000) | £0 |
| (£296,613) | Scottish Government - Regional Transport Strategy | (£296,612) | (£247,177) | (£371,613) | £75,001 | (£296,612) | £0 |
| (£13,000) | Grants - Regional Active Travel Fund | £0 | £0 | £0 | £0 | £0 | £0 |
| (£1,870,933) | Grants - Scottish Government People & Place | (£2,431,884) | (£1,500,000) | (£1,051,886) | (£1,645,115) | (£2,697,000) | (£265,116) |
| (£7,947) | Grants - Scottish Islands Passport | £0 | £0 | (£6,795) | £0 | (£6,795) | (£6,795) |
| £0 | Other Misc Income | £0 | £0 | (£833,210) | £833,210 | £0 | £0 |
| | Community Links Projects | | £0 | | | | £0 |
| £0 | Inverness City Active Travel Network Programme | £0 | £0 | £0 | £0 | £0 | £0 |
| £0 | Bus Investment Fund | £0 | £0 | £0 | £0 | £0 | £0 |
| (£41,500) | Hi-Travel | (£100,000) | £0 | £0 | (£100,000) | (£100,000) | £0 |
| | European Projects | | | | | | |
| £0 | European and Other Project Grants | (£188,000) | £0 | £0 | (£188,000) | (£188,000) | £0 |
| (£16,112) | ERDF | £0 | £0 | £0 | £0 | £0 | £0 |
| £0 | G-Patra | £0 | £0 | £0 | £0 | £0 | £0 |
| (£16,906) | CnES | (£50,000) | £0 | £0 | £0 | £0 | £50,000 |
| (£60,864) | Maas | £0 | £0 | £27 | (£27) | £0 | £0 |
| £115,696 | FASTER | £0 | £0 | £0 | £0 | £0 | £0 |
| (£818,039) | SATE | (£600,000) | (£500,000) | (£15,641) | (£134,359) | (£150,000) | £450,000 |
| (£52,750) | EVIF | (£145,000) | (£70,833) | (£43,238) | (£101,762) | (£145,000) | £0 |
| (£79,502) | Ruralities | (£188,000) | (£156,667) | (£92,262) | (£7,738) | (£100,000) | £88,000 |
| (£26,484) | Hi-Bike | (£137,000) | (£114,167) | (£34,018) | (£23,982) | (£58,000) | £79,000 |
| £0 | DRT APP | (£35,000) | (£29,167) | £0 | (£35,000) | (£35,000) | £0 |
| (£19,139) | CAV | £0 | £0 | £0 | £0 | £0 | £0 |
| | 2024/25 Surplus (Deficit) | £0 | £0 | £0 | £0 | £0 | £0 |
| (£3,604,092) | TOTAL INCOME | (£4,571,496) | (£2,984,677) | (£2,648,635) | (£1,527,772) | (£4,176,407) | £395,089 |
| | DIRECT RUNNING COSTS | | | | | | |
| £276,500 | Staff Salary Costs | £377,662 | £314,718 | £268,286 | £25,714 | £294,000 | (£83,662) |
| £20,721 | Staff & Members/Advisers Travel and Subsistence | £15,000 | £12,500 | £13,377 | £3,623 | £17,000 | £2,000 |
| £6,088 | Partnership/Consultation Meetings | £11,000 | £9,167 | £11,794 | £206 | £12,000 | £1,000 |
| £23,956 | Office Costs - Property | £17,000 | £14,167 | £4,953 | £20,047 | £25,000 | £8,000 |
| £42,167 | Office Costs - Admin | £25,000 | £20,833 | £56,376 | (£31,376) | £25,000 | £0 |
| £369,431 | TOTAL DIRECT RUNNING COSTS | £445,662 | £371,385 | £354,786 | £18,214 | £373,000 | (£72,662) |

| | | | | | | | |
|-------------------|--|-------------------|-------------------|-------------------|---------------------|-------------------|-------------------|
| | PROGRAMME COSTS | | | | | | |
| £18,357 | Publicity/Training | £15,000 | £12,500 | £16,087 | £913 | £17,000 | £2,000 |
| £239,851 | Research & Strategy Development | £175,950 | £146,625 | £268,908 | (£92,958) | £175,950 | £0 |
| £24,142 | Regional Active Travel Fund | £0 | £0 | £5,069 | (£5,069) | £0 | £0 |
| £1,538,365 | People and Place | £2,431,884 | £2,026,570 | £1,773,963 | £923,037 | £2,697,000 | £265,116 |
| £27,373 | Scottish Islands Passport | | £0 | £9,199 | £801 | £10,000 | £10,000 |
| | Community Links Projects | | £0 | | | | £0 |
| £0 | Inverness City Active Travel Network Programme | £0 | £0 | £0 | £0 | £0 | £0 |
| £109,349 | Hi Travel | £100,000 | £100,000 | £99,303 | £697 | £100,000 | £0 |
| | European Projects | | | | | | £0 |
| | European and Other Project Costs | £188,000 | £0 | £0 | £188,000 | £188,000 | £0 |
| £0 | ERDF | £0 | £0 | £0 | £0 | £0 | £0 |
| £0 | G-PaTRA | £0 | £0 | £0 | £0 | £0 | £0 |
| £3,179 | MaaS | £0 | £0 | £0 | £0 | £0 | £0 |
| £15,448 | CnES SCSP | £50,000 | £0 | £1,920 | (£1,920) | £0 | (£50,000) |
| £250,071 | Hi-Bike SCSP | £137,000 | £137,000 | £435,637 | (£352,637) | £83,000 | (£54,000) |
| £10,900 | FASTER | £0 | £0 | £0 | £0 | £0 | £0 |
| £11,635 | DRT APP | £35,000 | £29,167 | £149 | £34,851 | £35,000 | £0 |
| £773,195 | SATE | £600,000 | £500,000 | £140,328 | £9,672 | £150,000 | (£450,000) |
| £56,379 | RURALITIES | £188,000 | £156,667 | £69,479 | £10,521 | £80,000 | (£108,000) |
| £1,539 | CAV | £0 | £0 | £2,058 | £0 | £2,058 | £2,058 |
| £78,397 | EVIF | £145,000 | £120,833 | £126,105 | £18,895 | £145,000 | £0 |
| £0 | ATIF | £0 | £0 | £632,366 | (£632,366) | £0 | £0 |
| £3,158,182 | TOTAL PROGRAMME COSTS | £4,065,834 | £3,229,362 | £3,580,572 | £102,436 | £3,683,008 | (£382,826) |
| | | | | | | | |
| £73,703 | FINANCE AND ADMINISTRATIVE SERVICES | £60,000 | £0 | £4,757 | £55,243 | £60,000 | £0 |
| | | | | | | | |
| £3,601,316 | TOTAL COSTS | £4,571,496 | £3,600,747 | £3,940,115 | £175,893 | £4,116,008 | (£455,488) |
| | | | | | | | |
| (£2,776) | (UNDER) / OVERSPEND | £0 | £616,070 | £1,291,480 | (£1,351,879) | (£60,399) | (£60,399) |

Reserves Brought Forward from 2024/25

Projected Outturn 2025/26

Estimated Reserves to be carried forward for 2026/27

(£132,000)

(£60,399)

(£192,399)

(£60,399)

(£60,399)