



Revenue Monitoring Report as at 16 September 2017, Period 6

Committee Strathclyde Concessionary Travel Scheme Joint Committee

Date of meeting 6 October 2017

Date of report 28 September 2017

Report by Treasurer/Secretary

1. Object of report

To advise members of the committee of the revenue expenditure incurred at the end of Period 6 (16 September 2017), and to report on the anticipated outturn at the end of the current financial year.

2. Background

The Strathclyde Concessionary Travel Scheme revenue budget for 2017/18 was set at £4.173 million.

The budget covers the cost of operator reimbursement, scheme administration and the issue and management of national entitlement cards.

3. Current Position

The revenue forecast is anticipated to be £4.070 million, which equates to a positive variance of £0.103 million. The underspend against budget relates mainly to savings generated following a fares increase applied in the first quarter of 2017.

See Appendix 1 for a summary budgetary control report.

4. Conclusions

A £0.103 million positive variance is forecast at this stage. All budget lines will continue to be monitored closely to ensure this positive variance is achieved, noting that it is a demand led cost basis where control is minimal.

5. Committee action

The committee is recommended to note the projected outturn position on the information available at the end of P6.

6. Consequences

Policy consequences	<i>None</i>
Legal consequences	<i>None</i>
Financial consequences	<i>As outlined in the report</i>
Personnel consequences	<i>None</i>
Equalities consequences	<i>None</i>
Risk consequences	<i>None</i>

Name Valerie Davidson

Title **Treasury/Secretary**

For further information, please contact *Neil Wylie, Director of Finance & HR*, on 0141 333 3380.



Revenue Monitoring Report - Concessionary Travel

For Year 17/18 Period 6 ending 16 Sep 2017

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	51,765	71,510	19,745	28%	134,939	154,939	20,000	13%	1
Other Employee Costs	13,297	16,807	3,510	21%	31,415	36,415	5,000	14%	1
Sub Total Employee Costs	65,062	88,317	23,255	26%	166,354	191,354	25,000	13%	
Supplies & Services	54,431	53,538	(892)	(2%)	116,000	116,000	-	0%	
Transport & Plant Costs	-	46	46	100%	100	100	-	0%	
Third Party Payments									
Other Third Party Payments	1,680,613	1,790,947	110,334	6%	3,800,386	3,880,386	80,000	2%	2
Sub Total Third Party Payments	1,680,613	1,790,947	110,334	6%	3,800,386	3,880,386	80,000	2%	
TOTAL EXPENDITURE	1,800,106	1,932,849	132,743	7%	4,082,840	4,187,840	105,000	3%	
INCOME									
Interest Received	(5,891)	(6,923)	(1,032)	15%	(13,000)	(15,000)	(2,000)	13%	3
TOTAL INCOME	(5,891)	(6,923)	(1,032)	15%	(13,000)	(15,000)	(2,000)	13%	
Net Total	1,794,215	1,925,926	131,711	7%	4,069,840	4,172,840	103,000	2%	

Notes

1. Due to vacancies within the current establishment.
2. Underspend against budget due to savings as a result of SCTS fare increase which was applied in 2017.
3. Based on current interest rates projected to financial year end.