



Revenue Monitoring Report as at 21 July 2018, Period 4

Committee Strategy & Programmes

Date of meeting 7 September 2018

Date of report 20 August 2018

Report by Assistant Chief Executive (Business Support)

1. Object of report

To advise members of the committee of the revenue expenditure incurred as at the end of Period 4 (21 July 2018) and the projected outturn for the current financial year.

2. 2018/19 Current Position

In 2018/19, the savings programme and patronage/income growth continues to be driven through strongly. The main variances are highlighted in Appendix 1 with detailed departmental revenue monitoring reports at Appendix 2.

SPT has made significant savings under employee costs through the continued review of services to ensure that the organisation continues to deliver in the most efficient and effective manner. Members have previously approved a number of organisational restructures as part of this plan.

Another major saving in the current year is in relation to the payment re-profiling of the Technical Support and Spares Supply Agreement (TSSSA) contract for the new rolling stock and associated systems. The payment profile has been amended due to the slower than expected design phase of the Manufacturing and Supply Agreement (MSA) as reported to the Partnership on 22 June 2018. While this is a saving in the current year the total value of the contract remains the same as previous.

There has been strong subway patronage growth to date with a 4.1% increase compared to the same period in the previous financial year. When taken together with increases in ticket prices this has resulted in a projected increase to the level of Subway ticket revenue. The current increase in ticket revenue has not been projected fully to the end of the current financial year at present as the current growth is not guaranteed to be sustained through the seasonal variations in patronage.

While the above highlights the key positive movements, members are also advised that the subsidised bus budget has little scope at this stage to accommodate unplanned network pressures. This is despite the annual budget being increased by 3.3%. Should additional demands arise, measures will be required to ensure the budget is not exceeded.

As detailed in Appendix 1, there are other variances to the budget resulting in a proposed addition to the Subway Fund of £2.249 million. The additional contribution to the Subway Fund will facilitate future capital and revenue spend on Subway Modernisation and the Subway, including Operational Readiness, as a whole.

The Subway Fund is an essential tool in the management of both revenue and Subway pressures during the Modernisation programme, when increased costs arising from the operation of two systems will require to be accommodated. SPT is aiming to ensure these costs do not fall on the local authorities within the SPT area. This increased contribution to the fund will allow SPT to be able to respond not only to the increased subway costs that will arise during the transition from old to new but it also anticipated that funds could be utilised in due course, if necessary, to support increased costs arising from bus market failures and support to local authority capital projects. The Capital Amendments paper going before this committee details an over commitment on the general capital programme of £2.060m, if all amendments are approved. Although this is a planned position to allow for slippage within the programme, consideration will be required as the financial year progresses as to whether financial support will be required from the subway fund balance.

SPT's ability to manage such issues across financial years is restricted by the current position with respect to holding and managing reserves. The Transport (Scotland) Bill 2018, proposes that Regional Transport Partnerships, such as SPT, will be permitted to hold reserves. At the point of a change to SPT's reserves powers, a full review of reserves and the future requirements will be conducted and reported to committee.

3. Conclusions

Having taken account of all SPT service priorities across the revenue and capital programmes, and the proposed contribution to the Subway Fund, a breakeven position is forecast. All expenditure heads will continue to be monitored to ensure this breakeven position is achieved.

4. Committee action

The committee is recommended to:

- note the projected outturn position on the information available at the end of Period 4; and
- agree the proposed contribution to the Subway Fund of £2.249m.

5. 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	Name	Gordon MacLennan
Title	Assistant Chief Executive (Business Support)	Title	Chief Executive

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

Appendix 1: Major forecast variances as at Period 4, 21 July 2018



Ref	Subjective Heading	Saving / (Overspend)	Variance Description
1	Employee Costs	£1,174,300	The projected underspend reflects savings achieved through the restructuring of Bus Operations and Legal & Property (see report taken to the Personnel Committee on 1 December 2017) and vacancies in the current establishment. In addition, there is a projected saving against the overtime budget.
2	Other Third Party Payments	£480,000	The projected underspend relates to the payment re-profiling of the Technical Support and Spares Supply Agreement (TSSSA) contract for the new rolling stock and associated systems. The payment profile has been amended due to the slippage experienced through the design phase of the Manufacturing and Supply Agreement (MSA) as reported to the Partnership on 22 June 2018.
3	Subway Income	£250,000	Strong patronage growth of 4.1%, coupled with increased ticket prices has had a positive impact on actual revenue compared to budget.
5	Interest Received	£150,000	The forecast overachievement is due to continued close management of cash balances.
6	Property Costs	£145,000	The projected underspend is as a result of savings being made under Property Insurance. The saving achieved is as a result of active engagement with brokers, overall insurance costs were reduced by 22% compared to the previous year.
7	Transport and Plant Costs	£50,000	The forecast saving in vehicle maintenance is due to prior investment in the bus fleet.
8	Contribution to Subway Fund	(£2,249,300)	The additional contribution to the Subway fund will facilitate future capital and revenue spend on Subway Modernisation and the Subway as a whole. The revised annual contribution is now £13.039 million, which keeps SPT on track for meeting its overall long term funding commitments.
Net forecast saving / (overspend)		£0	



Committee Report by Division

For Year 18/19 Period 4 ending 21-Jul-2018

	Year to Date				Annual Budget			
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %
Chief Executive								
Cabinet	151,888	201,384	49,495	25%	514,497	654,497	140,000	21%
Total Chief Executive	151,888	201,384	49,495	25%	514,497	654,497	140,000	21%
Operations								
Subway	(337,424)	796,203	1,133,626	142%	163,363	1,228,363	1,065,000	87%
Bus Operations	4,638,696	5,132,406	493,711	10%	16,190,321	16,680,321	490,000	3%
Projects	288,151	322,523	34,372	11%	983,199	1,048,199	65,000	6%
Health and Safety	44,706	45,852	1,147	3%	149,021	149,021	-	0%
Customer Standards	158,460	172,356	13,896	8%	548,159	560,159	12,000	2%
Total Operations	4,792,589	6,469,341	1,676,752	26%	18,034,063	19,666,063	1,632,000	8%
Business Support								
Finance & Human Resources	414,966	431,736	16,770	4%	1,353,341	1,403,141	49,800	4%
Digital	287,794	358,529	70,734	20%	960,218	1,165,218	205,000	18%
Legal Services	114,708	143,366	28,658	20%	393,439	465,939	72,500	16%
Business Support	74,796	76,614	1,818	2%	248,997	248,997	-	0%
Elected Members	13,977	20,949	6,973	33%	68,085	68,085	-	0%
Corporate	145,798	454,252	308,454	68%	1,326,318	1,476,318	150,000	10%
Total Business Support	1,052,039	1,485,445	433,406	29%	4,350,398	4,827,698	477,300	10%
Contribution to Subway Fund	3,319,833	3,319,833	-	0%	13,038,757	10,789,457	(2,249,300)	(21%)
Contribution to Capital Funded from Revenue	307,692	307,692	-	0%	1,000,000	1,000,000	-	0%
Net Total	9,624,042	11,783,695	2,159,653	18%	36,937,714	36,937,714	-	0%



Revenue Monitoring Report

For Year 18/19 Period 4 ending 21-Jul-2018

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	4,695,518	5,152,999	457,481	9%	15,807,248	16,747,248	940,000	6%	1
Overtime	168,381	205,707	37,326	18%	628,747	668,547	39,800	6%	2
Other Employee Costs	1,534,295	1,623,392	89,096	5%	5,081,523	5,276,023	194,500	4%	1
Sub Total Employee Costs	6,398,194	6,982,098	583,904	8%	21,517,519	22,691,819	1,174,300	5%	
Property Costs									
Electricity	486,935	479,097	(7,837)	(2%)	1,557,066	1,557,066	-	0%	
Repairs and Maintenance	88,591	135,054	46,463	34%	438,925	438,925	-	0%	3
Property Insurance	97,214	184,615	87,402	47%	455,000	600,000	145,000	24%	4
Other Property Costs	986,039	1,041,045	55,006	5%	3,383,397	3,383,397	-	0%	3
Sub Total Property Costs	1,658,778	1,839,812	181,033	10%	5,834,387	5,979,387	145,000	2%	
Supplies & Services	429,820	742,474	312,654	42%	2,413,041	2,413,041	-	0%	3
Transport & Plant Costs	17,317	74,138	56,821	77%	190,950	240,950	50,000	21%	5
Third Party Payments									
Bus Operator Payments	3,983,059	4,027,748	44,689	1%	13,090,180	13,090,180	-	0%	6
Communications	86,408	109,538	23,131	21%	356,000	356,000	-	0%	3
Other Third Party Payments	1,252,365	1,687,630	435,265	26%	5,004,796	5,484,796	480,000	9%	7
Sub Total Third Party Payments	5,321,831	5,824,916	503,085	9%	18,450,976	18,930,976	480,000	3%	
Financing Costs									
Contribution to Subway Fund	3,319,833	3,319,833	-	0%	13,038,757	10,789,457	(2,249,300)	(21%)	8
Contribution to Capital Funded from Revenue	307,692	307,692	-	0%	1,000,000	1,000,000	-	0%	
Sub Total Financing Costs	3,627,525	3,627,525	-	0%	14,038,757	11,789,457	(2,249,300)	(19%)	
TOTAL EXPENDITURE	17,453,466	19,090,963	1,637,497	9%	62,445,630	62,045,630	(400,000)	(1%)	
INCOME									
Subway Income	(5,972,427)	(5,636,586)	335,840	(6%)	(19,928,200)	(19,678,200)	250,000	(1%)	9
Bus Operations Income	(1,012,954)	(965,093)	47,861	(5%)	(3,136,551)	(3,136,551)	-	0%	3
Agency Fee Income - Councils	(359,421)	(360,512)	(1,091)	0%	(1,171,665)	(1,171,665)	-	0%	
Interest Received	(354,895)	(215,385)	139,510	(65%)	(850,000)	(700,000)	150,000	(21%)	10
Other Income	(129,728)	(129,692)	36	(0%)	(421,500)	(421,500)	-	0%	
TOTAL INCOME	(7,829,424)	(7,307,268)	522,156	(7%)	(25,507,916)	(25,107,916)	400,000	(2%)	
Net Total	9,624,042	11,783,695	2,159,653	18%	36,937,714	36,937,714	-	0%	

Notes

- Savings in relation to the recent restructures and also vacant posts in the establishment some of which are in the process of being recruited. The current underspend is not projected fully to year end as the Local Government pay settlement has still to be agreed and paid to employees.
- Current position due to close management of overtime approvals.
- Current position due to timing issues in respect of expenditure/budget phasing.
- Savings projected based on confirmed costs of insurance renewal.
- Forecast saving due to prior investment in the bus fleet.
- Current position reflects underspend in subsidised bus services reported to the Operations Committee. However this budget is subject to the vagaries of the commercial bus market and therefore no year end underspend has been projected at this time.
- Reduction in line with revised TSSSA profile for new rolling stock from Stadler.
- The additional contribution to the Subway fund will facilitate future capital and revenue spend on Subway Modernisation and the Subway as a whole. The revised annual contribution is now £13.039 million, which keeps SPT on track for meeting its overall long term funding commitments.
- Over recovery of income achieved to P4 due to increased ticket prices and patronage. However, this has not been projected fully to year end as it is too early in the year to establish if this trend is sustainable.
- Current position due to close management of cash balances.



Committee Report by Directorate - Cabinet

For Year 18/19 Period 4 ending 21-Jul-2018

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	110,863	149,575	38,712	26%	366,118	486,118	120,000	25%	1
Other Employee Costs	39,980	47,194	7,213	15%	133,379	153,379	20,000	13%	1
Sub Total Employee Costs	150,843	196,768	45,925	23%	499,497	639,497	140,000	22%	
Supplies & Services	762	1,538	776	50%	5,000	5,000	-	0%	
Transport & Plant Costs	283	3,077	2,794	91%	10,000	10,000	-	0%	
TOTAL EXPENDITURE	151,888	201,384	49,495	25%	514,497	654,497	140,000	21%	
Net Total	151,888	201,384	49,495	25%	514,497	654,497	140,000	21%	

Notes

1. Savings in relation to the Assistant Chief Executive (Operations) and support posts.



Committee Report by Directorate - Subway

For Year 18/19 Period 4 ending 21-Jul-2018

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	2,406,073	2,545,457	139,385	5%	8,122,736	8,272,736	150,000	2%	1
Overtime	162,661	175,092	12,430	7%	569,048	569,048	-	0%	
Other Employee Costs	713,681	732,899	19,218	3%	2,341,921	2,381,921	40,000	2%	1
Sub Total Employee Costs	3,282,415	3,453,448	171,033	5%	11,033,705	11,223,705	190,000	2%	
Property Costs									
Electricity	417,926	415,017	(2,909)	(1%)	1,348,806	1,348,806	-	0%	
Property Insurance	97,214	184,615	87,402	47%	455,000	600,000	145,000	24%	2
Other Property Costs	523,857	506,298	(17,559)	(3%)	1,645,470	1,645,470	-	0%	3
Sub Total Property Costs	1,038,997	1,105,931	66,934	6%	3,449,275	3,594,275	145,000	4%	
Supplies & Services	445,544	695,187	249,643	36%	2,259,358	2,259,358	-	0%	3
Transport & Plant Costs	1,359	4,615	3,256	71%	15,000	15,000	-	0%	
Third Party Payments									
Bus Operator Payments	5,640	6,154	514	8%	20,000	20,000	-	0%	
Other Third Party Payments	861,047	1,167,454	306,407	26%	3,314,226	3,794,226	480,000	13%	4
Sub Total Third Party Payments	866,687	1,173,608	306,921	26%	3,334,225	3,814,225	480,000	13%	
TOTAL EXPENDITURE	5,635,003	6,432,789	797,786	12%	20,091,563	20,906,563	815,000	4%	
INCOME									
Subway Income	(5,972,427)	(5,636,586)	335,840	(6%)	(19,928,200)	(19,678,200)	250,000	(1%)	5
TOTAL INCOME	(5,972,427)	(5,636,586)	335,840	(6%)	(19,928,200)	(19,678,200)	250,000	(1%)	
Net Total	(337,424)	796,203	1,133,626	142%	163,363	1,228,363	1,065,000	87%	

Notes

1. Due to vacant posts in the establishment some of which are in the process of being recruited.
2. Savings projected based on confirmed costs of insurance renewal.
3. Current position due to timing issues in respect of expenditure/budget phasing.
4. Reduction in line with revised TSSSA profile for new rolling stock from Stadler.
5. Over recovery of income achieved to P4 due to increased ticket prices and patronage. However, this has not been projected fully to year end as it is too early in the year to establish if this trend is sustainable.



Committee Report by Directorate - Bus Operations

For Year 18/19 Period 4 ending 21-Jul-2018

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	892,455	1,075,438	182,982	17%	3,145,173	3,495,173	350,000	10%	1
Overtime	3,383	25,077	21,693	87%	41,500	81,500	40,000	49%	2
Other Employee Costs	252,064	282,017	29,953	11%	866,556	916,556	50,000	5%	1
Sub Total Employee Costs	1,147,903	1,382,532	234,629	17%	4,053,229	4,493,229	440,000	10%	
Property Costs									
Electricity	56,575	53,311	(3,265)	(6%)	173,260	173,260	-	0%	
Repairs and Maintenance	76,015	114,462	38,447	34%	372,000	372,000	-	0%	3
Other Property Costs	349,299	381,929	32,629	9%	1,241,269	1,241,269	-	0%	3
Sub Total Property Costs	481,890	549,701	67,812	12%	1,786,529	1,786,529	-	0%	
Supplies & Services	24,453	52,523	28,070	53%	170,700	170,700	-	0%	3
Transport & Plant Costs	14,087	59,046	44,959	76%	141,900	191,900	50,000	26%	4
Third Party Payments									
Bus Operator Payments	3,977,419	4,021,594	44,175	1%	13,070,180	13,070,180	-	0%	5
Communications	-	1,538	1,538	100%	5,000	5,000	-	0%	
Other Third Party Payments	57,627	83,385	25,758	31%	271,000	271,000	-	0%	
Sub Total Third Party Payments	4,035,045	4,106,517	71,471	2%	13,346,180	13,346,180	-	0%	
TOTAL EXPENDITURE	5,703,379	6,150,319	446,941	7%	19,498,537	19,988,537	490,000	2%	
INCOME									
Bus Operations Income	(1,012,954)	(965,093)	47,861	(5%)	(3,136,551)	(3,136,551)	-	0%	3
Agency Fee Income - Councils	(51,729)	(52,820)	(1,091)	2%	(171,665)	(171,665)	-	0%	
TOTAL INCOME	(1,064,683)	(1,017,913)	46,770	(5%)	(3,308,216)	(3,308,216)	-	0%	
Net Total	4,638,696	5,132,406	493,711	10%	16,190,321	16,680,321	490,000	3%	

Notes

1. Savings in relation to the recent bus restructures
2. Current position due to close management of overtime approvals.
3. Current position due to timing issues in respect of expenditure/budget phasing.
4. Forecast saving due to prior investment in the bus fleet.
5. Current position reflects underspend in subsidised bus services reported to the Operations Committee. However this budget is subject to the vagaries of the commercial bus market and therefore no year end underspend has been projected at this time.



Committee Report by Directorate - Projects

For Year 18/19 Period 4 ending 21-Jul-2018

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	361,866	397,616	35,750	9%	1,242,253	1,292,253	50,000	4%	1
Other Employee Costs	107,391	117,492	10,101	9%	366,848	381,848	15,000	4%	1
Sub Total Employee Costs	469,257	515,108	45,850	9%	1,609,101	1,674,101	65,000	4%	
Supplies & Services	(183,203)	(198,124)	(14,920)	8%	(643,901)	(643,901)	-	0%	1
Transport & Plant Costs	570	2,462	1,891	77%	8,000	8,000	-	0%	
Third Party Payments									
Communications	1,527	3,077	1,550	50%	10,000	10,000	-	0%	
Sub Total Third Party Payments	1,527	3,077	1,550	50%	10,000	10,000	-	0%	
TOTAL EXPENDITURE	288,151	322,523	34,372	11%	983,199	1,048,199	65,000	6%	
Net Total	288,151	322,523	34,372	11%	983,199	1,048,199	65,000	6%	

Notes

1. Due to vacant posts in the current establishment some of which are in the process of being recruited. Savings in employee costs are partially offset by a year to date under recovery of capitalised salaries under supplies and services.



Committee Report by Directorate - Health and Safety

For Year 18/19 Period 4 ending 21-Jul-2018

EXPENDITURE

Employee Costs

	Actual	Budget	Variance	Variance %
Salaries	34,460	35,142	683	2%
Other Employee Costs	10,246	10,464	218	2%

Sub Total Employee Costs

Supplies & Services

Transport & Plant Costs

TOTAL EXPENDITURE

Net Total

	Year to Date			
	Actual	Budget	Variance	Variance %
Salaries	34,460	35,142	683	2%
Other Employee Costs	10,246	10,464	218	2%
Sub Total Employee Costs	44,706	45,606	900	2%
Supplies & Services	-	185	185	100%
Transport & Plant Costs	-	62	62	100%
TOTAL EXPENDITURE	44,706	45,852	1,147	3%
Net Total	44,706	45,852	1,147	3%

Annual Budget

	Projected Outturn	Annual Budget	Variance	Variance %
Salaries	114,213	114,213	-	0%
Other Employee Costs	34,008	34,008	-	0%
Sub Total Employee Costs	148,221	148,221	-	0%
Supplies & Services	600	600	-	0%
Transport & Plant Costs	200	200	-	0%
TOTAL EXPENDITURE	149,021	149,021	-	0%
Net Total	149,021	149,021	-	0%



Committee Report by Directorate - Customer Standards

For Year 18/19 Period 4 ending 21-Jul-2018

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	113,082	119,052	5,971	5%	376,920	386,920	10,000	3%	1
Overtime	1,461	4,615	3,154	68%	15,000	15,000	-	0%	
Other Employee Costs	33,661	34,843	1,182	3%	111,239	113,239	2,000	2%	1
Sub Total Employee Costs	148,204	158,510	10,307	7%	503,159	515,159	12,000	2%	
Supplies & Services	10,256	13,538	3,282	24%	44,000	44,000	-	0%	
Transport & Plant Costs	-	308	308	100%	1,000	1,000	-	0%	
TOTAL EXPENDITURE	158,460	172,356	13,896	8%	548,159	560,159	12,000	2%	
Net Total	158,460	172,356	13,896	8%	548,159	560,159	12,000	2%	

Notes

1. The current underspend is not projected fully to year end as the Local Government pay settlement has still to be agreed and paid to employees.



Committee Report by Directorate - Finance & Human Resources

For Year 18/19 Period 4 ending 21-Jul-2018

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	316,718	331,637	14,919	4%	1,037,819	1,077,819	40,000	4%	1
Overtime	193	-	(193)		200	-	(200)		
Other Employee Costs	94,554	96,714	2,160	2%	304,321	314,321	10,000	3%	1
Sub Total Employee Costs	411,465	428,351	16,886	4%	1,342,341	1,392,141	49,800	4%	
Supplies & Services	3,427	3,077	(350)	(11%)	10,000	10,000	-	0%	
Transport & Plant Costs	75	308	233	76%	1,000	1,000	-	0%	
TOTAL EXPENDITURE	414,966	431,736	16,770	4%	1,353,341	1,403,141	49,800	4%	
Net Total	414,966	431,736	16,770	4%	1,353,341	1,403,141	49,800	4%	

Notes

1. The current underspend is not projected fully to year end as the Local Government pay settlement has still to be agreed and paid to employees.



Committee Report by Directorate - Digital

For Year 18/19 Period 4 ending 21-Jul-2018

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	219,620	270,548	50,928	19%	714,281	879,281	165,000	19%	1
Overtime	682	923	241	26%	3,000	3,000	-	0%	
Other Employee Costs	64,376	76,473	12,097	16%	208,537	248,537	40,000	16%	1
Sub Total Employee Costs	284,678	347,944	63,266	18%	925,818	1,130,818	205,000	18%	
Supplies & Services	2,683	9,046	6,363	70%	29,400	29,400	-	0%	
Transport & Plant Costs	434	2,000	1,566	78%	6,500	6,500	-	0%	
TOTAL EXPENDITURE	287,794	358,990	71,196	20%	961,718	1,166,718	205,000	18%	
INCOME									
Other Income	-	(462)	(462)	100%	(1,500)	(1,500)	-	0%	
TOTAL INCOME	-	(462)	(462)	100%	(1,500)	(1,500)	-	0%	
Net Total	287,794	358,529	70,734	20%	960,218	1,165,218	205,000	18%	

Notes

1. Savings in relation to the recent restructures and also vacant posts in the establishment.



Committee Report by Directorate - Legal Services

For Year 18/19 Period 4 ending 21-Jul-2018

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	88,695	108,884	20,189	19%	298,872	353,872	55,000	16%	1
Other Employee Costs	25,572	33,605	8,033	24%	91,717	109,217	17,500	16%	1
Sub Total Employee Costs	114,266	142,489	28,223	20%	390,589	463,089	72,500	16%	
Supplies & Services	191	615	424	69%	2,000	2,000	-	0%	
Transport & Plant Costs	251	262	11	4%	850	850	-	0%	
TOTAL EXPENDITURE	114,708	143,366	28,658	20%	393,439	465,939	72,500	16%	
Net Total	114,708	143,366	28,658	20%	393,439	465,939	72,500	16%	

Notes

1. Due to vacant posts in the establishment. The current underspend is not projected fully to year end as the Local Government pay settlement has still to be agreed and paid to employees.



Committee Report by Directorate - Business Support

For Year 18/19 Period 4 ending 21-Jul-2018

EXPENDITURE

Employee Costs

	Actual	Budget	Variance	Variance %
Salaries	56,983	57,594	612	1%
Other Employee Costs	17,261	17,635	375	2%

Sub Total Employee Costs

Supplies & Services

Transport & Plant Costs

TOTAL EXPENDITURE

Net Total

	Year to Date			
	Actual	Budget	Variance	Variance %
Salaries	56,983	57,594	612	1%
Other Employee Costs	17,261	17,635	375	2%
Sub Total Employee Costs	74,243	75,230	986	1%
Supplies & Services	468	1,231	763	62%
Transport & Plant Costs	85	154	69	45%
TOTAL EXPENDITURE	74,796	76,614	1,818	2%
Net Total	74,796	76,614	1,818	2%

Annual Budget

	Projected Outturn	Annual Budget	Variance	Variance %
Salaries	187,182	187,182	-	0%
Other Employee Costs	57,315	57,315	-	0%
Sub Total Employee Costs	244,497	244,497	-	0%
Supplies & Services	4,000	4,000	-	0%
Transport & Plant Costs	500	500	-	0%
TOTAL EXPENDITURE	248,997	248,997	-	0%
Net Total	248,997	248,997	-	0%



Committee Report by Directorate - Elected Members

For Year 18/19 Period 4 ending 21-Jul-2018

	Year to Date				Annual Budget			
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %
EXPENDITURE								
Supplies & Services	13,803	17,872	4,069	23%	58,085	58,085	-	0%
Transport & Plant Costs	173	1,846	1,673	91%	6,000	6,000	-	0%
Third Party Payments								
Other Third Party Payments	-	1,231	1,231	100%	4,000	4,000	-	0%
Sub Total Third Party Payments	-	1,231	1,231	100%	4,000	4,000	-	0%
TOTAL EXPENDITURE	13,977	20,949	6,973	33%	68,085	68,085	-	0%
Net Total	13,977	20,949	6,973	33%	68,085	68,085	-	0%



Committee Report by Directorate - Corporate

For Year 18/19 Period 4 ending 21-Jul-2018

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	94,704	62,056	(32,648)	(53%)	201,682	201,682	-	0%	1
Other Employee Costs	175,509	174,056	(1,453)	(1%)	565,683	565,683	-	0%	
Sub Total Employee Costs	270,213	236,112	(34,101)	(14%)	767,364	767,364	-	0%	
Property Costs									
Electricity	12,433	10,769	(1,663)	(15%)	35,000	35,000	-	0%	
Repairs and Maintenance	12,576	20,592	8,016	39%	66,925	66,925	-	0%	
Other Property Costs	112,883	152,818	39,935	26%	496,658	496,658	-	0%	2
Sub Total Property Costs	137,891	184,179	46,288	25%	598,583	598,583	-	0%	
Supplies & Services	111,437	145,785	34,348	24%	473,800	473,800	-	0%	2
Third Party Payments									
Communications	84,881	104,923	20,042	19%	341,000	341,000	-	0%	2
Other Third Party Payments	333,691	435,560	101,870	23%	1,415,571	1,415,571	-	0%	2
Sub Total Third Party Payments	418,572	540,483	121,912	23%	1,756,571	1,756,571	-	0%	
Financing Costs									
Contribution to Subway Fund	3,319,833	3,319,833	-	0%	13,038,757	10,789,457	(2,249,300)	(21%)	3
Contribution to Capital Funded from Revenue	307,692	307,692	-	0%	1,000,000	1,000,000	-	0%	
Sub Total Financing Costs	3,627,525	3,627,525	-	0%	14,038,757	11,789,457	(2,249,300)	(19%)	
TOTAL EXPENDITURE	4,565,638	4,734,084	168,446	4%	17,635,075	15,385,775	(2,249,300)	(15%)	
INCOME									
Agency Fee Income - Councils	(307,692)	(307,692)	(0)	0%	(1,000,000)	(1,000,000)	-	0%	
Interest Received	(354,895)	(215,385)	139,510	(65%)	(850,000)	(700,000)	150,000	(21%)	4
Other Income	(129,728)	(129,231)	497	(0%)	(420,000)	(420,000)	-	0%	
TOTAL INCOME	(792,315)	(652,308)	140,007	(21%)	(2,270,000)	(2,120,000)	150,000	(7%)	
Net Total	3,773,323	4,081,777	308,454	8%	15,365,075	13,265,775	(2,099,300)	(16%)	

Notes

1. Year to date overspend due to budget phasing of displaced employees. The majority of displaced staff left in the first quarter of the financial year. Therefore this overspend will be recovered in future periods.
2. Current position due to timing issues in respect of expenditure/budget phasing.
3. The additional contribution to the Subway fund will facilitate future capital and revenue spend on Subway Modernisation and the Subway as a whole. The revised annual contribution is now £13.039 million, which keeps SPT on track for meeting its overall long term funding commitments.
4. Current position due to close management of cash balances.