



## Revenue Monitoring Report as at Period 10, ending 6 January 2024 and updated Financial Forecast for Financial Year 2023/2024

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**Date of meeting** 23 February 2024

**Date of report** 6 February 2024

**Report by Director of Finance & Corporate Support**

### 1. Object of report

To advise members of the net revenue position as at the end of Period 10, 6 January 2024 including an updated financial forecast for the current financial year, stating the assumptions made regarding income and expenditure levels.

### 2. Background to report

The Partnership approved a balanced budget on 17 March 2023. This balanced budget provided for a net revenue budget of £36.976m, funded by local authority requisitions (£36.326m) and Transport Scotland revenue support grant (£0.650m).

As reported at the last committee there have been significant cost pressures across various expenditure areas since the beginning of the 2022/2023 financial year. These include high inflation (which while now reducing, is still at above the Bank of England target of 2% ), significant increases in gas and electricity prices, sustained increases in contracted bus service costs and in respect of annual agreed pay awards. These financial pressures are not short term in nature and will have material impacts on internal and external costs in the current and future financial years.

In developing the budget, a number of key assumptions were made. These assumptions were made in a very challenging and unpredictable environment and resulted in the implementation of measures to reduce SPT's expenditure and maximise income opportunities to ensure the provision of an achievable balanced budget for 2023/2024.

### 3. Outline of proposals

In 2023/2024 we are seeing consistent Subway patronage with current passenger numbers now recovered to pre-Covid (2019/2020) levels. In recent months this has included periods where passenger numbers have exceeded pre-Covid levels. Increases are also being seen across other areas including bus stations and supported bus services. This represents a further increase in passenger numbers across all areas compared with 2022/2023 levels which is encouraging.

At this stage in 2023/2024, there is stability in terms of the revenue expenditure being incurred relative to the assumed budget for areas directly within SPT's control. As we move into the final part of the financial year this needs to be sustained. This is particularly important given the current inflationary pressures which could have a direct impact on both expenditure and income

budgets in the current and future financial years. Detailed departmental revenue monitoring reports can be found in Appendix 1.

The key projected variances and areas of risk to note at this stage of the financial year are:

- (i) The pay award which was approved and paid to employees pre-Christmas resulted in increased employee costs. A 5% pay award was budgeted for in the 2023/2024 budget however the actual pay award resulted in at least a 6.05% increase to employee's salaries and in some cases higher (approximately 150 employees received an increase of between 7.5% and 9.5%). However, at this stage, savings as a result of vacant posts in the establishment have assisted in offsetting the additional costs of the pay award and increased overtime costs to cover short term gaps in the establishment, with a positive variance of £0.167m currently forecast.
- (ii) The impact of unit price increases in utilities is having a long term negative impact on SPT's revenue budget. Significant increases in 2023/2024 took effect from April 2023 where electricity unit rates have increased by an average of 75% when compared with 2022/2023.

During the budget setting process for 2023/2024 and based on information provided by Scottish Procurement a 59% increase in electricity budgets was projected. Therefore, an overspend of £0.195m in electricity is projected in 2023/2024 at this stage.

Security costs associated with the Subway non-operating area have also been factored into the current projected outturn. These are agreed shared costs between SPT and ANSTA for this area. This agreement will continue until this asset is fully handed over to SPT as part of the Subway Modernisation programme. The projected costs for 2023/2024 is £0.325m and costs are expected to continue into 2024/2025.

Station building maintenance costs have exceeded budget projections as a result increased volume of general maintenance (door, tiles, glass and alarm repairs) and also one-off items including refurbishment works at Partick station.

Taking all of the above into account, a negative variance of £0.704m against an annual Property Cost budget of £8.424m is currently forecast.

- (iii) Increased expenditure on rolling stock supplies and under recovery of capitalised salaries is reflected in the negative variance of £0.474m shown under supplies and services. The increase in old fleet costs is as a result of the timeline for new trains entering service moving from the original timeline. It is anticipated that expenditure in rolling stock supplies, stocks and third party repairs will reduce moving forward as the transition between the old to the new fleet continues. The phased decommissioning of the old fleet will ensure additional parts and components will be available to support the remaining old fleet in operation until full transition to the new fleet in this calendar year.
- (iv) An underspend on bus operator payments of £0.443m was reported in the financial implications report which was tabled at the most recent Operations Committee. However, caution remains for the remainder of the financial year as this budget is subject to the fluctuations in the bus market, with requests for SPT to fill gaps arising from changes to commercial services commonly received at short notice. For context, the net projected outturn of £13.261m for 2023/2024 represents a cost increase of approximately £1.2m (10%) when compared to 2022/2023 actual costs.

This demonstrates the significant ongoing financial challenges that SPT have experienced in the bus market since 2021/2022 which includes the impact of reduced government support to bus operators, inflationary pressures on operational costs and operator driver shortages. However, given we are now in the final quarter of the financial year it is unlikely that any further changes will impact significantly on the 2023/2024 position. Given this, a positive variance of £0.290m is forecast at this stage.

- (v) The projected negative variance of £0.285m shown under other third party payments relates to costs associated with subway traffic control officers who perform a safety function to control all movements within Subway non-operating areas. These are agreed shared costs between SPT and ANSTA for these areas. This agreement will continue until these assets are fully handed over to SPT. The variance also incorporates consultancy costs associated with maintenance manuals for the new rolling stock and increased communications costs due to additional campaigns and Subway Modernisation related communication to service users. This is partially offset by savings in corporate costs including consultancy and legal fees.
- (vi) Subway patronage and income in the year to date has seen further increases when compared to 2022/2023 and has also exceeded budget expectations in the year to date with a significant positive variance forecast.

Passenger numbers and projections will continue to be monitored as potential risks remain such as reduced passenger numbers due to the current cost of living crisis and/or extreme weather over the remaining winter period with the potential risk of a reduction in leisure related events and travel which have contributed significantly to the current recovery we have seen in 2023/2024.

Subway Fares were increased in January 2024; the first time SPT has increased fares since 2019. Given the fares increase was modest in nature (average increase to fares was 3%) early indications suggest there has been limited resistance to these fares increases in terms of passenger numbers. It is also hoped the introduction of new trains into the system will have a positive impact on passenger number in the last quarter of 2023/2024 and beyond.

At this stage, based on an over recovery of income of £1.893m, as at P10, a positive variance in Subway income of £2.250m has been projected for 2023/2024.

- (vii) Bus Operations income is performing well in relation to budget. Increased income has been achieved up to P10 due to increases in departure charges, parking fees and toilet facilities income at bus stations. Additional income is also projected for supported bus services from external stakeholders relating to new contracts which are either partly or full funded by Councils. Based on current trends a positive variance of £0.700m has been projected at this stage. Some caution remains in the long term as it is unclear if income achieved at bus stations will be sustainable at the current trends due challenges in the bus market and the potential for this to impact on income.
- (viii) Interest received is forecast to exceed budget by £3.2m in 2023/2024. This is a result of increased interest rates received for current cash balances, due to the knock-on effect of current UK base rates, which are expected to remain at higher rates than anticipated for longer. For context in 2021/2022 SPT achieved £0.491m in interest from cash balances. This increased to £3.919m in 2022/2023 and for 2023/2024 it is projected to be £8.3m. Cash balances will continue to be managed in line with SPT's treasury management strategy. This is a short-term

benefit to SPT's financial position with interest rates projected to reduce down gradually in mid to late 2024. It is also anticipated that SPT will see significant reductions in cash balances in 2024/2025 and beyond which will also impact on the interest received that SPT can achieve.

The overall position is a forecast year end underspend of £5.163m. This is mainly as a result of close management of all expenditure lines and in year positive movements in Subway income and interest received detailed above. While this underspend is an extremely positive and welcome position, it is not sustainable in the long term due to rising employees costs, utilities cost increases, contract inflation pressures, increased supported services contract costs and interest rates reducing in 2024. There is also limited scope for any significant further growth in Subway income given current passengers numbers have now recovered to pre Covid levels.

As detailed in the Draft Revenue Budget 2024/2025 paper being considered at this Committee, capital funding support from the Scottish Government in 2024/2025 is unclear at this stage with a high risk that no funding will be provided to SPT to support it's capital programme. This is an unsustainable position and will have a significant impact on SPT's ability to maintain transport infrastructure and support key transport developments and service provision in 2024/2025 and future years.

It is therefore proposed that the final year end revenue underspend will be allocated to reserves to help fund essential capital projects in future financial years given the position SPT finds itself in due to no capital funding from the Scottish Government in 2024/2025 which is the current position at the time of writing.

#### 4. Committee action

The Committee is requested to consider this report and to:

- (i) note the projected outturn position for 2023/2024 based on the information available at the end of P10;
- (ii) note the financial pressures which continue to impact in the current and future financial years including increased inflation, rising utilities costs and increased supported service contract costs; and
- (iii) approve the transfer of the final year end underspend to reserves to fund capital projects in future financial years. The placement of the final underspend position will be allocated across the relevant reserves based on the approved 2024/2025 capital programme.

#### 5. Consequences

Policy consequences	<i>None.</i>
Legal consequences	<i>All legislation and regulations are adhered to.</i>
Financial consequences	<i>As detailed in the report.</i>
Personnel consequences	<i>As detailed in the report.</i>
Equalities consequences	<i>None directly</i>
Risk consequences	<i>As detailed in the report..</i>

Climate Change, Adaptation &  
Carbon consequences

*Approved budget has been aligned to agreed priorities including related to Climate Change, Adaptation and Carbon management priorities.*

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**Title** **Director of Finance &  
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**Name** Valerie Davidson  
**Title** **Chief Executive**

For further information, please contact *Stuart Paul, Head of Finance* on 0141 333 3382



## Committee Report by Division

For Year 23/24 Period 10 ending 06-Jan-2024

	Year to Date				Annual Budget			
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %
<b>Chief Executive</b>								
Policy & Strategy	550,526	531,386	(19,140)	(4%)	717,126	692,126	(25,000)	(4%)
Chief Executive Unit	841,657	800,298	(41,359)	(5%)	1,122,209	1,042,209	(80,000)	(8%)
<b>Total Chief Executive</b>	1,392,183	1,331,684	(60,499)	(5%)	1,839,334	1,734,334	(105,000)	(6%)
<b>Operations</b>								
Subway	6,805,705	7,349,732	544,027	7%	9,077,014	9,618,514	541,500	6%
Bus Operations	13,519,361	14,408,709	889,348	6%	17,642,655	18,767,355	1,124,700	6%
Projects	169,044	126,764	(42,280)	(33%)	160,195	165,195	5,000	3%
Health and Safety	136,735	149,692	12,958	9%	174,973	194,973	20,000	10%
Customer Standards	497,637	523,654	26,017	5%	665,555	682,055	16,500	2%
<b>Total Operations</b>	21,128,483	22,558,552	1,430,069	6%	27,720,392	29,428,092	1,707,700	6%
<b>Business Support</b>								
Finance	1,080,413	1,077,776	(2,637)	(0%)	1,424,953	1,403,653	(21,300)	(2%)
Digital	992,343	1,048,736	56,393	5%	1,311,056	1,366,056	55,000	4%
Human Resources	266,254	273,270	7,016	3%	341,432	355,932	14,500	4%
Elected Members	46,925	48,776	1,851	4%	63,531	63,531	-	0%
Contact Centre	246,355	206,626	(39,729)	(19%)	301,629	269,129	(32,500)	(12%)
Corporate	(4,555,083)	(1,372,628)	3,182,455	(232%)	(5,332,586)	(1,787,836)	3,544,750	(198%)
<b>Total Business Support</b>	(1,922,793)	1,282,557	3,205,349	250%	(1,889,985)	1,670,465	3,560,450	213%
<b>Contribution to Capital Funded from Revenue</b>	3,180,851	3,180,851	-	0%	4,143,030	4,143,030	-	0%
<b>Net Total</b>	<b>23,778,724</b>	<b>28,353,643</b>	<b>4,574,920</b>	<b>16%</b>	<b>31,812,771</b>	<b>36,975,921</b>	<b>5,163,150</b>	<b>14%</b>



## Revenue Monitoring Report

For Year 23/24 Period 10 ending 06-Jan-2024

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
<b>EXPENDITURE</b>									
<b>Employee Costs</b>									
Salaries	14,711,616	14,895,374	183,758	1%	19,196,092	19,401,092	205,000	1%	1
Overtime	566,823	496,774	(70,049)	(14%)	722,043	647,043	(75,000)	(12%)	
Other Employee Costs	4,903,120	4,945,819	42,699	1%	6,405,385	6,441,885	36,500	1%	1
<b>Sub Total Employee Costs</b>	<b>20,181,559</b>	<b>20,337,966</b>	<b>156,408</b>	<b>1%</b>	<b>26,323,520</b>	<b>26,490,020</b>	<b>166,500</b>	<b>1%</b>	
<b>Property Costs</b>									
Electricity	2,842,706	2,683,717	(158,988)	(6%)	3,690,518	3,495,518	(195,000)	(6%)	2
Repairs and Maintenance	155,640	309,407	153,767	50%	403,000	403,000	-	0%	3
Property Insurance	321,231	304,801	(16,431)	(5%)	406,000	397,000	(9,000)	(2%)	4
Other Property Costs	3,603,209	3,170,052	(433,157)	(14%)	4,628,965	4,128,965	(500,000)	(12%)	5
<b>Sub Total Property Costs</b>	<b>6,922,786</b>	<b>6,467,977</b>	<b>(454,809)</b>	<b>(7%)</b>	<b>9,128,483</b>	<b>8,424,483</b>	<b>(704,000)</b>	<b>(8%)</b>	
<b>Supplies &amp; Services</b>	<b>1,491,111</b>	<b>1,123,938</b>	<b>(367,174)</b>	<b>(33%)</b>	<b>1,937,919</b>	<b>1,463,919</b>	<b>(474,000)</b>	<b>(32%)</b>	<b>6</b>
<b>Transport &amp; Plant Costs</b>	<b>70,229</b>	<b>102,764</b>	<b>32,535</b>	<b>32%</b>	<b>114,199</b>	<b>133,849</b>	<b>19,650</b>	<b>15%</b>	<b>7</b>
<b>Third Party Payments</b>									
Bus Operator Payments	11,317,245	11,393,859	76,614	1%	14,550,400	14,840,400	290,000	2%	8
Communications	387,375	280,232	(107,143)	(38%)	445,000	365,000	(80,000)	(22%)	9
Other Third Party Payments	7,136,296	7,189,306	53,010	1%	9,569,007	9,364,007	(205,000)	(2%)	10
<b>Sub Total Third Party Payments</b>	<b>18,840,916</b>	<b>18,863,397</b>	<b>22,481</b>	<b>0%</b>	<b>24,564,407</b>	<b>24,569,407</b>	<b>5,000</b>	<b>0%</b>	
<b>Financing Costs</b>									
Contribution to Capital Funded from Revenue	3,180,851	3,180,851	-	0%	4,143,030	4,143,030	-	0%	11
<b>Sub Total Financing Costs</b>	<b>3,180,851</b>	<b>3,180,851</b>	<b>-</b>	<b>0%</b>	<b>4,143,030</b>	<b>4,143,030</b>	<b>-</b>	<b>0%</b>	
<b>TOTAL EXPENDITURE</b>	<b>50,687,453</b>	<b>50,076,893</b>	<b>(610,559)</b>	<b>(1%)</b>	<b>66,211,558</b>	<b>65,224,708</b>	<b>(986,850)</b>	<b>(2%)</b>	
<b>INCOME</b>									
Subway Income	(16,455,812)	(14,562,468)	1,893,343	(13%)	(21,171,932)	(18,921,932)	2,250,000	(12%)	12
Bus Operations Income	(2,273,933)	(1,688,016)	585,917	(35%)	(2,898,625)	(2,198,625)	700,000	(32%)	13
Agency Fee Income - Councils	(1,227,364)	(1,237,037)	(9,673)	1%	(1,611,229)	(1,611,229)	-	0%	
Interest Received	(6,619,374)	(3,915,574)	2,703,801	(69%)	(8,300,000)	(5,100,000)	3,200,000	(63%)	14
Other Income	(332,246)	(320,156)	12,091	(4%)	(417,000)	(417,000)	-	0%	
<b>TOTAL INCOME</b>	<b>(26,908,729)</b>	<b>(21,723,250)</b>	<b>5,185,479</b>	<b>(24%)</b>	<b>(34,398,787)</b>	<b>(28,248,787)</b>	<b>6,150,000</b>	<b>(22%)</b>	
<b>Net Total</b>	<b>23,778,724</b>	<b>28,353,643</b>	<b>4,574,920</b>	<b>16%</b>	<b>31,812,771</b>	<b>36,975,921</b>	<b>5,163,150</b>	<b>14%</b>	

### Notes

- Current position due to vacant posts in the establishment. This is partially offset by additional costs under corporate in respect of displaced staff. Outturn reflects vacant posts run rate partially offset by the impact of the COSLA pay award applied.
- Due to increases in unit rates for electricity. Increased costs for the Subway (including the new OCC - which will be recharged to ANSTA) partially offset by reduced costs under Bus Operations due to new meters installed at BBS. This means tenants are now billed directly.
- Current position due to timing issues in respect of expenditure/budget phasing.
- Due to increased annual insurance costs compared to 2022/2023.
- Increased costs in relation to security costs associated with the new OCC and non operating areas at the Subway, station maintenance costs and costs in relation to property rates for vacant rental properties.
- Outturn increase in relation to rolling stock costs and reduced capitalisation. The increase in old fleet rolling stock costs is as a result of the timeline for the new trains entering service moving from the original timeline.
- Outturn based on current run rate. Due to reduced bus repair costs in the financial year.
- Current position due to timing issues in respect of expenditure/budget phasing particularly in relation to community transport costs. Reduced outturn in line with the Financial Implications paper at the last Operations Committee. However it is likely that this budget will be under pressure in future years given the current issues facing bus operators and the market in general.
- Increased costs as a result of additional campaigns in 2023/2024.
- Current position due to timing issues in respect of expenditure/budget phasing. Outturn adjusted to reflect costs in relation to traffic control officer costs at the Subway and consultancy costs associated with maintenance manuals for new rolling stock. This is partially offset by projected savings in corporate costs.
- Includes proposed contributions to General Capital and also Subway Modernisation.
- Income generated from Subway ticket sales is exceeding budget projections in the first 10 periods of the financial year. Based on this current trend a prudent year end projection has been estimated.
- Departure charge income and other bus station facilities income performing well against budget. Also includes additional income to fund supported services from external sources. Based on this current trend a prudent year end projection has been estimated.
- Increased income anticipated due to current rates and cash balances.



## Committee Report by Directorate - Policy & Strategy

For Year 23/24 Period 10 ending 06-Jan-2024

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
<b>EXPENDITURE</b>									
<b>Employee Costs</b>									
Salaries	410,680	399,996	(10,683)	(3%)	535,991	520,991	(15,000)	(3%)	1
Other Employee Costs	125,541	121,793	(3,748)	(3%)	163,634	158,634	(5,000)	(3%)	1
<b>Sub Total Employee Costs</b>	<b>536,221</b>	<b>521,789</b>	<b>(14,432)</b>	<b>(3%)</b>	<b>699,626</b>	<b>679,626</b>	<b>(20,000)</b>	<b>(3%)</b>	
<b>Supplies &amp; Services</b>	<b>364</b>	<b>768</b>	<b>404</b>	<b>53%</b>	<b>1,000</b>	<b>1,000</b>	<b>-</b>	<b>0%</b>	
<b>Transport &amp; Plant Costs</b>	<b>817</b>	<b>1,152</b>	<b>334</b>	<b>29%</b>	<b>1,500</b>	<b>1,500</b>	<b>-</b>	<b>0%</b>	
<b>Third Party Payments</b>									
Communications	13,124	7,678	(5,447)	(71%)	15,000	10,000	(5,000)	(50%)	2
<b>Sub Total Third Party Payments</b>	<b>13,124</b>	<b>7,678</b>	<b>(5,447)</b>	<b>(71%)</b>	<b>15,000</b>	<b>10,000</b>	<b>(5,000)</b>	<b>(50%)</b>	
<b>TOTAL EXPENDITURE</b>	<b>550,526</b>	<b>531,386</b>	<b>(19,140)</b>	<b>(4%)</b>	<b>717,126</b>	<b>692,126</b>	<b>(25,000)</b>	<b>(4%)</b>	
<b>Net Total</b>	<b>550,526</b>	<b>531,386</b>	<b>(19,140)</b>	<b>(4%)</b>	<b>717,126</b>	<b>692,126</b>	<b>(25,000)</b>	<b>(4%)</b>	

### Notes

1. Outturn reflects current position run rate and includes the impact of the COSLA pay award applied.
2. Increased costs as a result of further promotion of car sharing and cycling to work.





## Committee Report by Directorate - Chief Executive Unit

For Year 23/24 Period 10 ending 06-Jan-2024

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
<b>EXPENDITURE</b>									
<b>Employee Costs</b>									
Salaries	636,355	596,017	(40,338)	(7%)	836,192	776,192	(60,000)	(8%)	1
Other Employee Costs	200,646	190,193	(10,453)	(5%)	267,667	247,667	(20,000)	(8%)	1
<b>Sub Total Employee Costs</b>	<b>837,001</b>	<b>786,210</b>	<b>(50,792)</b>	<b>(6%)</b>	<b>1,103,859</b>	<b>1,023,859</b>	<b>(80,000)</b>	<b>(8%)</b>	
<b>Supplies &amp; Services</b>	<b>2,884</b>	<b>10,749</b>	<b>7,864</b>	<b>73%</b>	<b>14,000</b>	<b>14,000</b>	<b>-</b>	<b>0%</b>	
<b>Transport &amp; Plant Costs</b>	<b>1,772</b>	<b>3,340</b>	<b>1,568</b>	<b>47%</b>	<b>4,350</b>	<b>4,350</b>	<b>-</b>	<b>0%</b>	
<b>TOTAL EXPENDITURE</b>	<b>841,657</b>	<b>800,298</b>	<b>(41,359)</b>	<b>(5%)</b>	<b>1,122,209</b>	<b>1,042,209</b>	<b>(80,000)</b>	<b>(8%)</b>	
<b>Net Total</b>	<b>841,657</b>	<b>800,298</b>	<b>(41,359)</b>	<b>(5%)</b>	<b>1,122,209</b>	<b>1,042,209</b>	<b>(80,000)</b>	<b>(8%)</b>	

### Notes

1. Outturn reflects current position run rate including the creation of new Corporate Programme Assurance team (offset by salary savings in Projects) and the impact of the COSLA pay award applied.



## Committee Report by Directorate - Subway

For Year 23/24 Period 10 ending 06-Jan-2024

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
<b>EXPENDITURE</b>									
<b>Employee Costs</b>									
Salaries	8,482,484	8,683,062	200,579	2%	11,059,611	11,309,611	250,000	2%	1
Overtime	525,729	446,486	(79,243)	(18%)	656,543	581,543	(75,000)	(13%)	1
Other Employee Costs	2,548,469	2,576,966	28,497	1%	3,321,475	3,356,475	35,000	1%	1
<b>Sub Total Employee Costs</b>	<b>11,556,682</b>	<b>11,706,513</b>	<b>149,832</b>	<b>1%</b>	<b>15,037,630</b>	<b>15,247,630</b>	<b>210,000</b>	<b>1%</b>	
<b>Property Costs</b>									
Electricity	2,547,741	2,273,129	(274,612)	(12%)	3,310,730	2,960,730	(350,000)	(12%)	2
Property Insurance	288,752	280,232	(8,520)	(3%)	373,500	365,000	(8,500)	(2%)	3
Other Property Costs	2,146,311	1,799,145	(347,165)	(19%)	2,793,371	2,343,371	(450,000)	(19%)	4
<b>Sub Total Property Costs</b>	<b>4,982,804</b>	<b>4,352,507</b>	<b>(630,297)</b>	<b>(14%)</b>	<b>6,477,601</b>	<b>5,669,101</b>	<b>(808,500)</b>	<b>(14%)</b>	
<b>Supplies &amp; Services</b>	<b>1,266,682</b>	<b>949,258</b>	<b>(317,424)</b>	<b>(33%)</b>	<b>1,636,400</b>	<b>1,236,400</b>	<b>(400,000)</b>	<b>(32%)</b>	<b>5</b>
<b>Transport &amp; Plant Costs</b>	<b>7,305</b>	<b>6,910</b>	<b>(396)</b>	<b>(6%)</b>	<b>9,000</b>	<b>9,000</b>	<b>-</b>	<b>0%</b>	
<b>Third Party Payments</b>									
Bus Operator Payments	28,469	19,501	(8,968)	(46%)	35,400	25,400	(10,000)	(39%)	6
Other Third Party Payments	5,419,575	4,877,511	(542,063)	(11%)	7,052,915	6,352,915	(700,000)	(11%)	7
<b>Sub Total Third Party Payments</b>	<b>5,448,044</b>	<b>4,897,012</b>	<b>(551,031)</b>	<b>(11%)</b>	<b>7,088,315</b>	<b>6,378,315</b>	<b>(710,000)</b>	<b>(11%)</b>	
<b>TOTAL EXPENDITURE</b>	<b>23,261,517</b>	<b>21,912,200</b>	<b>(1,349,317)</b>	<b>(6%)</b>	<b>30,248,946</b>	<b>28,540,446</b>	<b>(1,708,500)</b>	<b>(6%)</b>	
<b>INCOME</b>									
Subway Income	(16,455,812)	(14,562,468)	1,893,343	(13%)	(21,171,932)	(18,921,932)	2,250,000	(12%)	8
<b>TOTAL INCOME</b>	<b>(16,455,812)</b>	<b>(14,562,468)</b>	<b>1,893,343</b>	<b>(13%)</b>	<b>(21,171,932)</b>	<b>(18,921,932)</b>	<b>2,250,000</b>	<b>(12%)</b>	
<b>Net Total</b>	<b>6,805,705</b>	<b>7,349,732</b>	<b>544,027</b>	<b>7%</b>	<b>9,077,014</b>	<b>9,618,514</b>	<b>541,500</b>	<b>6%</b>	

### Notes

1. Outturn reflects vacant posts run rate partially offset by adjustment for the impact of the COSLA pay award applied. Vacant posts being covered by additional overtime to fill in any short term gaps.
2. Due to increases in unit rates for electricity. Also includes electricity costs associated with the Operations Control Centre which will be recharged to ANSTA. Outturn reflects current run rate.
3. Due to increased annual insurance costs compared to 2022/2023.
4. Increased costs in relation to security costs associated with the new OCC and non operating areas. Also increased costs associated with station maintenance.
5. Costs will exceed budget for the financial year in relation to rolling stock costs (old fleet). This is as a result of the timeline for the new trains entering service moving from the original timeline.
6. Based on increased contract costs.
7. Outturn adjusted to reflect costs in relation to traffic control officer costs in the non operating area and consultancy costs associated with maintenance manuals for new rolling stock from Stadler.
8. Income generated from Subway ticket sales is exceeding budget projections in the first 10 periods of the financial year. Based on this current trend a prudent year end projection has been estimated.



## Committee Report by Directorate - Bus Operations

For Year 23/24 Period 10 ending 06-Jan-2024

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
<b>EXPENDITURE</b>									
<b>Employee Costs</b>									
Salaries	2,164,430	2,167,367	2,937	0%	2,823,086	2,823,086	-	0%	1
Overtime	30,975	36,852	5,878	16%	48,000	48,000	-	0%	
Other Employee Costs	632,646	633,810	1,164	0%	825,562	825,562	-	0%	1
<b>Sub Total Employee Costs</b>	<b>2,828,051</b>	<b>2,838,029</b>	<b>9,978</b>	<b>0%</b>	<b>3,696,648</b>	<b>3,696,648</b>	<b>-</b>	<b>0%</b>	
<b>Property Costs</b>									
Electricity	224,861	304,689	79,828	26%	271,855	396,855	125,000	31%	2
Repairs and Maintenance	137,755	290,213	152,458	53%	378,000	378,000	-	0%	3
Property Insurance	20,299	15,355	(4,944)	(32%)	20,300	20,000	(300)	(2%)	
Other Property Costs	1,105,658	1,082,064	(23,594)	(2%)	1,409,379	1,409,379	-	0%	3
<b>Sub Total Property Costs</b>	<b>1,488,573</b>	<b>1,692,321</b>	<b>203,748</b>	<b>12%</b>	<b>2,079,533</b>	<b>2,204,233</b>	<b>124,700</b>	<b>6%</b>	
<b>Supplies &amp; Services</b>	<b>56,633</b>	<b>33,013</b>	<b>(23,619)</b>	<b>(72%)</b>	<b>63,000</b>	<b>43,000</b>	<b>(20,000)</b>	<b>(47%)</b>	<b>4</b>
<b>Transport &amp; Plant Costs</b>	<b>56,179</b>	<b>82,995</b>	<b>26,816</b>	<b>32%</b>	<b>88,100</b>	<b>108,100</b>	<b>20,000</b>	<b>19%</b>	<b>5</b>
<b>Third Party Payments</b>									
Bus Operator Payments	11,288,776	11,374,358	85,582	1%	14,515,000	14,815,000	300,000	2%	6
Other Third Party Payments	217,427	221,883	4,456	2%	289,000	289,000	-	0%	
<b>Sub Total Third Party Payments</b>	<b>11,506,203</b>	<b>11,596,240</b>	<b>90,037</b>	<b>1%</b>	<b>14,804,000</b>	<b>15,104,000</b>	<b>300,000</b>	<b>2%</b>	
<b>TOTAL EXPENDITURE</b>	<b>15,935,640</b>	<b>16,242,599</b>	<b>306,959</b>	<b>2%</b>	<b>20,731,281</b>	<b>21,155,981</b>	<b>424,700</b>	<b>2%</b>	
<b>INCOME</b>									
Bus Operations Income	(2,273,933)	(1,688,016)	585,917	(35%)	(2,898,625)	(2,198,625)	700,000	(32%)	7
Agency Fee Income - Councils	(142,346)	(145,874)	(3,529)	2%	(190,000)	(190,000)	-	0%	
<b>TOTAL INCOME</b>	<b>(2,416,279)</b>	<b>(1,833,890)</b>	<b>582,389</b>	<b>(32%)</b>	<b>(3,088,625)</b>	<b>(2,388,625)</b>	<b>700,000</b>	<b>(29%)</b>	
<b>Net Total</b>	<b>13,519,361</b>	<b>14,408,709</b>	<b>889,348</b>	<b>6%</b>	<b>17,642,655</b>	<b>18,767,355</b>	<b>1,124,700</b>	<b>6%</b>	

### Notes

1. Outturn reflects current position run rate and includes the impact of the COSLA pay award applied.
2. Outturn reduced based on current run rate at P10. New meters installed at BBS mean that all tenants are billed directly moving forward.
3. Current position due to timing issues in respect of expenditure/budget phasing.
4. Outturn increased due to the reduction of capitalisation from the bus infrastructure team.
5. Outturn based on current run rate. Due to reduced bus repair costs in the financial year.
6. Current position due to timing issues in respect of expenditure/budget phasing particularly in relation to community transport costs. Reduced outturn in line with the Financial Implications paper at the last Operations Committee. However it is likely that this budget will be under pressure in future years given the current issues facing bus operators and the market in general.
7. Departure charge income and other bus station facilities income performing well against budget. Also includes additional income to fund supported services from external sources. Based on this current trend a prudent year end projection has been estimated.



## Committee Report by Directorate - Projects

For Year 23/24 Period 10 ending 06-Jan-2024

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
<b>EXPENDITURE</b>									
<b>Employee Costs</b>									
Salaries	357,573	397,116	39,543	10%	477,297	517,297	40,000	8%	1
Other Employee Costs	109,517	124,381	14,863	12%	147,033	162,033	15,000	9%	1
<b>Sub Total Employee Costs</b>	<b>467,090</b>	<b>521,496</b>	<b>54,406</b>	<b>10%</b>	<b>624,330</b>	<b>679,330</b>	<b>55,000</b>	<b>8%</b>	
<b>Supplies &amp; Services</b>	<b>(299,134)</b>	<b>(398,571)</b>	<b>(99,437)</b>	<b>25%</b>	<b>(469,135)</b>	<b>(519,135)</b>	<b>(50,000)</b>	<b>10%</b>	2
<b>Transport &amp; Plant Costs</b>	<b>1,088</b>	<b>3,839</b>	<b>2,751</b>	<b>72%</b>	<b>5,000</b>	<b>5,000</b>	<b>-</b>	<b>0%</b>	
<b>TOTAL EXPENDITURE</b>	<b>169,044</b>	<b>126,764</b>	<b>(42,280)</b>	<b>(33%)</b>	<b>160,195</b>	<b>165,195</b>	<b>5,000</b>	<b>3%</b>	
<b>Net Total</b>	<b>169,044</b>	<b>126,764</b>	<b>(42,280)</b>	<b>(33%)</b>	<b>160,195</b>	<b>165,195</b>	<b>5,000</b>	<b>3%</b>	

### Notes

1. Outturn reflects vacant posts run rate partially offset by adjustment for the impact of the COSLA pay award applied.
2. Reduced capitalisation due to vacant posts in the establishment.



## Committee Report by Directorate - Health and Safety

For Year 23/24 Period 10 ending 06-Jan-2024

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
<b>EXPENDITURE</b>									
<b>Employee Costs</b>									
Salaries	104,826	114,178	9,352	8%	133,716	148,716	15,000	10%	1
Other Employee Costs	31,762	34,900	3,139	9%	40,457	45,457	5,000	11%	1
<b>Sub Total Employee Costs</b>	<b>136,588</b>	<b>149,078</b>	<b>12,490</b>	<b>8%</b>	<b>174,173</b>	<b>194,173</b>	<b>20,000</b>	<b>10%</b>	
<b>Supplies &amp; Services</b>	<b>147</b>	<b>461</b>	<b>314</b>	<b>68%</b>	<b>600</b>	<b>600</b>	<b>-</b>	<b>0%</b>	
<b>Transport &amp; Plant Costs</b>	<b>-</b>	<b>154</b>	<b>154</b>	<b>100%</b>	<b>200</b>	<b>200</b>	<b>-</b>	<b>0%</b>	
<b>TOTAL EXPENDITURE</b>	<b>136,735</b>	<b>149,692</b>	<b>12,958</b>	<b>9%</b>	<b>174,973</b>	<b>194,973</b>	<b>20,000</b>	<b>10%</b>	
<b>Net Total</b>	<b>136,735</b>	<b>149,692</b>	<b>12,958</b>	<b>9%</b>	<b>174,973</b>	<b>194,973</b>	<b>20,000</b>	<b>10%</b>	

### Notes

1. Outturn reflects current position run rate and includes the impact of the COSLA pay award applied.



## Committee Report by Directorate - Customer Standards

For Year 23/24 Period 10 ending 06-Jan-2024

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
<b>EXPENDITURE</b>									
<b>Employee Costs</b>									
Salaries	358,975	364,657	5,682	2%	464,962	474,962	10,000	2%	1
Overtime	8,040	7,678	(363)	(5%)	10,000	10,000	-	0%	
Other Employee Costs	108,402	113,700	5,298	5%	141,593	148,093	6,500	4%	1
<b>Sub Total Employee Costs</b>	<b>475,417</b>	<b>486,034</b>	<b>10,617</b>	<b>2%</b>	<b>616,555</b>	<b>633,055</b>	<b>16,500</b>	<b>3%</b>	
<b>Supplies &amp; Services</b>	<b>22,187</b>	<b>36,852</b>	<b>14,665</b>	<b>40%</b>	<b>48,000</b>	<b>48,000</b>	<b>-</b>	<b>0%</b>	2
<b>Transport &amp; Plant Costs</b>	<b>33</b>	<b>768</b>	<b>734</b>	<b>96%</b>	<b>1,000</b>	<b>1,000</b>	<b>-</b>	<b>0%</b>	
<b>TOTAL EXPENDITURE</b>	<b>497,637</b>	<b>523,654</b>	<b>26,017</b>	<b>5%</b>	<b>665,555</b>	<b>682,055</b>	<b>16,500</b>	<b>2%</b>	
<b>Net Total</b>	<b>497,637</b>	<b>523,654</b>	<b>26,017</b>	<b>5%</b>	<b>665,555</b>	<b>682,055</b>	<b>16,500</b>	<b>2%</b>	

### Notes

1. Outturn reflects current position run rate and includes the impact of the COSLA pay award applied.
2. Current position due to timing issues in respect of expenditure/budget phasing.



## Committee Report by Directorate - Finance

For Year 23/24 Period 10 ending 06-Jan-2024

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
<b>EXPENDITURE</b>									
<b>Employee Costs</b>									
Salaries	822,858	827,399	4,541	1%	1,087,571	1,077,571	(10,000)	(1%)	1
Other Employee Costs	244,291	242,929	(1,362)	(1%)	321,382	316,382	(5,000)	(2%)	1
<b>Sub Total Employee Costs</b>	<b>1,067,149</b>	<b>1,070,329</b>	<b>3,180</b>	<b>0%</b>	<b>1,408,954</b>	<b>1,393,954</b>	<b>(15,000)</b>	<b>(1%)</b>	
<b>Supplies &amp; Services</b>	<b>5,373</b>	<b>3,455</b>	<b>(1,918)</b>	<b>(56%)</b>	<b>5,500</b>	<b>4,500</b>	<b>(1,000)</b>	<b>(22%)</b>	
<b>Transport &amp; Plant Costs</b>	<b>260</b>	<b>154</b>	<b>(107)</b>	<b>(70%)</b>	<b>500</b>	<b>200</b>	<b>(300)</b>	<b>(150%)</b>	
<b>Third Party Payments</b>									
Other Third Party Payments	7,631	3,839	(3,792)	(99%)	10,000	5,000	(5,000)	(100%)	2
<b>Sub Total Third Party Payments</b>	<b>7,631</b>	<b>3,839</b>	<b>(3,792)</b>	<b>(99%)</b>	<b>10,000</b>	<b>5,000</b>	<b>(5,000)</b>	<b>(100%)</b>	
<b>TOTAL EXPENDITURE</b>	<b>1,080,413</b>	<b>1,077,776</b>	<b>(2,637)</b>	<b>(0%)</b>	<b>1,424,953</b>	<b>1,403,653</b>	<b>(21,300)</b>	<b>(2%)</b>	
<b>Net Total</b>	<b>1,080,413</b>	<b>1,077,776</b>	<b>(2,637)</b>	<b>(0%)</b>	<b>1,424,953</b>	<b>1,403,653</b>	<b>(21,300)</b>	<b>(2%)</b>	

### Notes

1. Outturn reflects current position run rate which incorporates short term costs of the new Director handover. Also includes the impact of the COSLA pay award applied.
2. Includes costs in relation to Smart Zonecard.



## Committee Report by Directorate - Digital

For Year 23/24 Period 10 ending 06-Jan-2024

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
<b>EXPENDITURE</b>									
<b>Employee Costs</b>									
Salaries	767,022	803,414	36,393	5%	1,006,498	1,046,498	40,000	4%	1
Overtime	645	3,839	3,193	83%	5,000	5,000	-	0%	
Other Employee Costs	224,648	237,644	12,996	5%	294,558	309,558	15,000	5%	1
<b>Sub Total Employee Costs</b>	<b>992,316</b>	<b>1,044,898</b>	<b>52,582</b>	<b>5%</b>	<b>1,306,056</b>	<b>1,361,056</b>	<b>55,000</b>	<b>4%</b>	
<b>Supplies &amp; Services</b>	<b>27</b>	<b>2,303</b>	<b>2,276</b>	<b>99%</b>	<b>3,000</b>	<b>3,000</b>	<b>-</b>	<b>0%</b>	
<b>Transport &amp; Plant Costs</b>	<b>-</b>	<b>1,535</b>	<b>1,535</b>	<b>100%</b>	<b>2,000</b>	<b>2,000</b>	<b>-</b>	<b>0%</b>	
<b>TOTAL EXPENDITURE</b>	<b>992,343</b>	<b>1,048,736</b>	<b>56,393</b>	<b>5%</b>	<b>1,311,056</b>	<b>1,366,056</b>	<b>55,000</b>	<b>4%</b>	
<b>Net Total</b>	<b>992,343</b>	<b>1,048,736</b>	<b>56,393</b>	<b>5%</b>	<b>1,311,056</b>	<b>1,366,056</b>	<b>55,000</b>	<b>4%</b>	

### Notes

1. Outturn reflects vacant posts run rate partially offset by adjustment for the impact of the COSLA pay award applied.





## Committee Report by Directorate - Human Resources

For Year 23/24 Period 10 ending 06-Jan-2024

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
<b>EXPENDITURE</b>									
<b>Employee Costs</b>									
Salaries	197,949	207,504	9,556	5%	255,272	270,272	15,000	6%	1
Other Employee Costs	60,055	60,392	337	1%	76,159	78,659	2,500	3%	1
<b>Sub Total Employee Costs</b>	<b>258,003</b>	<b>267,896</b>	<b>9,892</b>	<b>4%</b>	<b>331,432</b>	<b>348,932</b>	<b>17,500</b>	<b>5%</b>	
<b>Supplies &amp; Services</b>	<b>8,251</b>	<b>5,374</b>	<b>(2,877)</b>	<b>(54%)</b>	<b>10,000</b>	<b>7,000</b>	<b>(3,000)</b>	<b>(43%)</b>	
<b>TOTAL EXPENDITURE</b>	<b>266,254</b>	<b>273,270</b>	<b>7,016</b>	<b>3%</b>	<b>341,432</b>	<b>355,932</b>	<b>14,500</b>	<b>4%</b>	
<b>Net Total</b>	<b>266,254</b>	<b>273,270</b>	<b>7,016</b>	<b>3%</b>	<b>341,432</b>	<b>355,932</b>	<b>14,500</b>	<b>4%</b>	

### Notes

1. Outturn reflects vacant post in establishment which has been recently filled partially offset by adjustment for the impact of the COSLA pay award applied.



## Committee Report by Directorate - Elected Members

For Year 23/24 Period 10 ending 06-Jan-2024

**EXPENDITURE**

**Supplies & Services**

**Transport & Plant Costs**

**TOTAL EXPENDITURE**

**Net Total**

Year to Date				
	Actual	Budget	Variance	Variance %
	44,201	47,241	3,040	6%
	2,724	1,535	(1,189)	(77%)
	<b>46,925</b>	<b>48,776</b>	<b>1,851</b>	<b>4%</b>
	<b>46,925</b>	<b>48,776</b>	<b>1,851</b>	<b>4%</b>

Annual Budget				
	Projected Outturn	Annual Budget	Variance	Variance %
	61,531	61,531	-	0%
	2,000	2,000	-	0%
	<b>63,531</b>	<b>63,531</b>	<b>-</b>	<b>0%</b>
	<b>63,531</b>	<b>63,531</b>	<b>-</b>	<b>0%</b>



## Committee Report by Directorate - Contact Centre

For Year 23/24 Period 10 ending 06-Jan-2024

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
<b>EXPENDITURE</b>									
<b>Employee Costs</b>									
Salaries	351,750	334,663	(17,087)	(5%)	455,896	435,896	(20,000)	(5%)	1
Overtime	1,434	1,919	486	25%	2,500	2,500	-	0%	
Other Employee Costs	98,376	89,339	(9,037)	(10%)	128,863	116,363	(12,500)	(11%)	1
<b>Sub Total Employee Costs</b>	<b>451,559</b>	<b>425,921</b>	<b>(25,638)</b>	<b>(6%)</b>	<b>587,258</b>	<b>554,758</b>	<b>(32,500)</b>	<b>(6%)</b>	
<b>Supplies &amp; Services</b>	<b>50,129</b>	<b>50,749</b>	<b>620</b>	<b>1%</b>	<b>66,100</b>	<b>66,100</b>	<b>-</b>	<b>0%</b>	
<b>Transport &amp; Plant Costs</b>	<b>-</b>	<b>384</b>	<b>384</b>	<b>100%</b>	<b>500</b>	<b>500</b>	<b>-</b>	<b>0%</b>	
<b>Third Party Payments</b>									
Other Third Party Payments	30,168	36,085	5,916	16%	47,000	47,000	-	0%	
<b>Sub Total Third Party Payments</b>	<b>30,168</b>	<b>36,085</b>	<b>5,916</b>	<b>16%</b>	<b>47,000</b>	<b>47,000</b>	<b>-</b>	<b>0%</b>	
<b>TOTAL EXPENDITURE</b>	<b>531,856</b>	<b>513,138</b>	<b>(18,718)</b>	<b>(4%)</b>	<b>700,858</b>	<b>668,358</b>	<b>(32,500)</b>	<b>(5%)</b>	
<b>INCOME</b>									
Agency Fee Income - Councils	(285,502)	(298,834)	(13,333)	4%	(389,229)	(389,229)	-	0%	2
Other Income	-	(7,678)	(7,678)	100%	(10,000)	(10,000)	-	0%	
<b>TOTAL INCOME</b>	<b>(285,502)</b>	<b>(306,512)</b>	<b>(21,011)</b>	<b>7%</b>	<b>(399,229)</b>	<b>(399,229)</b>	<b>-</b>	<b>0%</b>	
<b>Net Total</b>	<b>246,355</b>	<b>206,626</b>	<b>(39,729)</b>	<b>(19%)</b>	<b>301,629</b>	<b>269,129</b>	<b>(32,500)</b>	<b>(12%)</b>	

### Notes

1. Outturn reflects current position run rate and includes the impact of the COSLA pay award applied.
2. Current position due to timing issues in respect of expenditure/budget phasing.



## Committee Report by Directorate - Corporate

For Year 23/24 Period 10 ending 06-Jan-2024

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
<b>EXPENDITURE</b>									
<b>Employee Costs</b>									
Salaries	56,715	-	(56,715)		60,000	-	(60,000)		1
Other Employee Costs	518,767	519,773	1,006	0%	677,000	677,000	-	0%	2
<b>Sub Total Employee Costs</b>	<b>575,482</b>	<b>519,773</b>	<b>(55,709)</b>	<b>(11%)</b>	<b>737,000</b>	<b>677,000</b>	<b>(60,000)</b>	<b>(9%)</b>	
<b>Property Costs</b>									
Electricity	70,104	105,899	35,795	34%	107,933	137,933	30,000	22%	2
Repairs and Maintenance	17,885	19,194	1,309	7%	25,000	25,000	-	0%	
Property Insurance	12,180	9,213	(2,967)	(32%)	12,200	12,000	(200)	(2%)	
Other Property Costs	351,240	288,843	(62,397)	(22%)	426,215	376,215	(50,000)	(13%)	3
<b>Sub Total Property Costs</b>	<b>451,408</b>	<b>423,149</b>	<b>(28,259)</b>	<b>(7%)</b>	<b>571,348</b>	<b>551,148</b>	<b>(20,200)</b>	<b>(4%)</b>	
<b>Supplies &amp; Services</b>	<b>333,368</b>	<b>382,286</b>	<b>48,918</b>	<b>13%</b>	<b>497,924</b>	<b>497,924</b>	<b>-</b>	<b>0%</b>	4
<b>Transport &amp; Plant Costs</b>	<b>50</b>	<b>-</b>	<b>(50)</b>		<b>50</b>	<b>-</b>	<b>(50)</b>		
<b>Third Party Payments</b>									
Communications	374,251	272,555	(101,696)	(37%)	430,000	355,000	(75,000)	(21%)	5
Other Third Party Payments	1,461,495	2,049,989	588,494	29%	2,170,092	2,670,092	500,000	19%	6
<b>Sub Total Third Party Payments</b>	<b>1,835,746</b>	<b>2,322,543</b>	<b>486,797</b>	<b>21%</b>	<b>2,600,092</b>	<b>3,025,092</b>	<b>425,000</b>	<b>14%</b>	
<b>Financing Costs</b>									
Contribution to Capital Funded from Revenue	3,180,851	3,180,851	-	0%	4,143,030	4,143,030	-	0%	
<b>Sub Total Financing Costs</b>	<b>3,180,851</b>	<b>3,180,851</b>	<b>-</b>	<b>0%</b>	<b>4,143,030</b>	<b>4,143,030</b>	<b>-</b>	<b>0%</b>	
<b>TOTAL EXPENDITURE</b>	<b>6,376,905</b>	<b>6,828,602</b>	<b>451,698</b>	<b>7%</b>	<b>8,549,444</b>	<b>8,894,194</b>	<b>344,750</b>	<b>4%</b>	
<b>INCOME</b>									
Agency Fee Income - Councils	(799,516)	(792,328)	7,189	(1%)	(1,032,000)	(1,032,000)	-	0%	
Interest Received	(6,619,374)	(3,915,574)	2,703,801	(69%)	(8,300,000)	(5,100,000)	3,200,000	(63%)	7
Other Income	(332,246)	(312,478)	19,768	(6%)	(407,000)	(407,000)	-	0%	
<b>TOTAL INCOME</b>	<b>(7,751,137)</b>	<b>(5,020,380)</b>	<b>2,730,757</b>	<b>(54%)</b>	<b>(9,739,000)</b>	<b>(6,539,000)</b>	<b>3,200,000</b>	<b>(49%)</b>	
<b>Net Total</b>	<b>(1,374,233)</b>	<b>1,808,222</b>	<b>3,182,455</b>	<b>176%</b>	<b>(1,189,556)</b>	<b>2,355,194</b>	<b>3,544,750</b>	<b>151%</b>	

### Notes

1. Costs associated with displaced staff.
2. Reduced outturn anticipated based on current cost run rate for head office electricity.
3. Includes costs in relation to property rates for vacant rental properties.
4. Current position due to timing issues in respect of expenditure/budget phasing.
5. Increased costs as a result of additional campaigns in 2023/2024.
6. Based on expenditure at P10, savings have been projected across corporate costs including consultancy and legal fees.
7. Increased income anticipated due to current rates and cash balances.