



2023/2024 Revenue Outturn, Revenue Monitoring Report as at Period 4, ending 20 July 2024 and updated Financial Forecast for Financial Year 2024/2025

Date of meeting 6 September 2024

Date of report 19 August 2024

Report by Director of Finance & Corporate Support

1. Object of report

To advise members of the final outturn for the financial year 2023/2024 and also to report the net revenue position as at the end of Period 4, 20 July 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 15 March 2024. This balanced budget provided for a net revenue budget of £36.598m, funded by local authority requisitions (£35.948m) and assumed Transport Scotland revenue support grant (£0.650m).

Since March 2020, like many other public sector organisations SPT has faced significant financial challenges. The global pandemic had a material impact on subway patronage and related income. Since then further challenges have arisen around high inflation and the cost-of-living crisis, including increased pay pressures, supported service contract increases and increases in external contract costs. To date these challenges have been managed within the funding envelope available. Although inflation is now decreasing gradually it is still at a level that presents challenges to SPT and its stakeholders in 2024/2025 and beyond. 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 financial 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 2024/2025.

3. 2023/2024 Final Outturn

The final outturn for 2023/2024 was £36.976m. During 2023/2024 it was reported to Committee that as a result of close management of all expenditure lines and in year positive movements in Subway income and interest received, an underspend on revenue activities would be achieved which would allow SPT to review the reserves position with a view to transferring any underspends to the most appropriate reserves.

In line with the Committee action in the February 2024, 'Revenue Monitoring Report as at *Period 10, ending 6 January 2024 and updated Financial Forecast for Financial Year 2023/2024*' report,

the underspend generated allowed SPT to add reserves which will help fund essential capital projects in future financial years and partially offset the impact of the removal of SPTs capital funding from the Scottish Government in 2024/2025. Reserves increased included the Subway Fund, the Subway Infrastructure Fund and the General Reserve. This will provide financial resilience to SPT and support key transport developments in 2024/2025 and beyond.

While the opportunity to add to reserves in 2023/2024 was an extremely positive and welcome position, it is not sustainable in the long term due to rising employee costs, significant utilities cost increases, contract inflation pressure and increase supported services contract costs.

The final summary revenue monitoring position for 2023/2024 can be found in Appendix 1.

4. Current Position

At this stage in 2024/2025, 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 next quarter of the financial year this needs to be sustained. This is particularly important given ongoing cost of living 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 2.

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

- (i) The current proposed pay award which is subject to ongoing negotiation will impact on the overall budget position. At the time of writing COSLA has made an offer equivalent to a minimum increase of 3.6% on all grades from April 2024. SPT prudently budgeted for a pay award of 5% for employees in the 2024/2025 budget and any increase beyond this will have to be met in year from within the overall budget envelope at this stage. The impact of the final pay award agreed will be reflected in year end forecasts once an agreed position is known.

At this stage, as a result of projected savings from vacant posts in the establishment together with the current pay offer from COSLA, a positive variance of £0.480m is currently forecast. This is subject to agreement of the pay award and the details of said award.

- (ii) The impact of high inflation and unit price increases in utilities has had a negative impact on SPT budgets. Since 2019/2020 the budget for electricity has increased by 107%. During the budget setting process for 2024/2025 and based on information provided by Scottish Procurement a 10% increase in electricity budgets was projected for 2024/2025. At this stage the electricity budget is projected to be in line with approved budgets.

All remaining categories under property related costs are also anticipated to spend in line with approved budgets.

- (iii) An overspend on bus operator payments of £0.495m was reported in the financial implications report which was tabled at the most recent Operations Committee. In light of the sustained increased costs seen in supported bus services in recent years and the projected overspend for 2024/2025, mitigations are now required. A critical review of all existing contracts is being undertaken which may result in potential changes to contract specifications including reduced frequency and/or service day coverage. In the worst case scenario this could result in contract cancellations. These options are being assessed and will be reported to a future Operations committee with a view to addressing the current 2024/2025 position and subsequently reducing the impact on future year budgets. Given this, the projection for the financial year remains in line with the approved budget at this stage pending this review.

- (iv) In 2024/2025, Regional Transport Partnerships (RTPs) including SPT were requested by Transport Scotland (TS) to administer the “People and Place Programme” covering active travel and behaviour change initiatives, with capital and revenue funding from TS to be co-ordinated through RTPs to councils, third sector organisations and other delivery partners. In line with the report tabled at the June 2024 Strategy and Programmes Committee ‘*People and Places Programme*’ the revenue allocation of £2.615m has been added to the 2024/2025 revenue budget under third party expenditure with matched funding from Transport Scotland shown under income.
- (v) Subway patronage in the year to date has decreased slightly when compared to 2023/2024. Up until the end of June patronage overall is 2.6% down year on year which is the first time post pandemic a reduction in passenger numbers has been seen. Although passenger numbers are slightly down on 2023/2024, income has exceeded budget expectations assisted by the increase in Subway fares in April 2024. However, Subway patronage and income varies significantly through the year, with August to October traditionally significant months due to the return of higher education and university students, it is hoped this will increase passenger numbers in the next quarter. While there has been an over recovery of income to P4 of £0.430m, given current passenger number trends and no home football matches for Rangers at Ibrox until the end of September at the earlier, the projection for Subway income remains in line with budget at this stage.
- (vi) Bus station income is performing well in relation to budget. Additional income has been achieved up to P4 due to increased income from departure charges, parking fees and toilet facilities income. The positive variance of £0.059m is currently projected as it is unclear if this is a sustainable trend that will continue until the end of the financial due to current pressures in the bus market which may result in bus operators reducing the frequency of bus services or removing them completely which would have a negative impact on bus station income.
- (vii) Interest received is forecast to exceed budget by £1.0m in 2024/2025. This is a result of increased interest rates received for current cash balances, which have remained at a high rate for longer than anticipated. However, given the recent reduction in interest rates by the Bank of England in August 2024 it is likely interest rates achieved for cash balances will reduce in the coming months. 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 further in 2024 and into 2025.
- (viii) It was assumed during the budget setting process for 2024/2025 that revenue support grant from Transport Scotland would continue at the same level as 2023/2024 (£0.649m). However, recent communication from Transport Scotland has confirmed a 5%, £0.032m reduction in RTP revenue support grant provided to SPT in 2024/2025.

The overall position is a forecast year end underspend of £1.515m. This is mainly as a result of close management of all expenditure lines and in year positive movements in interest received detailed above.

Given the uncertainties that still exist around public transport provision and cost pressures, including an agreed pay award, caution remains around year end projections especially given the current overspend in the supported bus service budget and the reduction in Subway patronage seen the first quarter of the financial year.

It will be clearer later in the financial year whether the current positive forecast is sustainable. At that stage options will be considered to make best use of the current in year projected underspend by reviewing the current reserves position to assess the most appropriate placement of the any balances/underspend unallocated. This will be tabled for consideration at a future Committee.

5. Committee action

The Committee is requested to consider this report and to note:

- (i) the final outturn position for 2023/2024;
- (ii) the projected outturn position for 2024/2025 based on the information available at the end of P4; and
- (iii) the financial pressures which continue to impact in the current financial year including increased supported service contract costs and reduced Subway patronage and therefore uncertainties remain in relation to the year end projection.

6. 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	<i>Approved budget has been aligned to agreed priorities including related to Climate Change, Adaptation and Carbon management priorities.</i>

Name Lesley Aird
Title **Director of Finance & Corporate Support**

Name Valerie Davidson
Title **Chief Executive**

For further information, please contact *Stuart Paul, Head of Finance* at stuart.paul@spt.co.uk



Revenue Monitoring Report

For Year 23/24 Period 13 ending 31-Mar-2024

	Year to Date				Notes
	Actual	Budget	Variance	Variance %	
EXPENDITURE					
Employee Costs					
Salaries	19,209,143	19,401,092	191,949	1%	1
Overtime	744,072	647,043	(97,029)	(15%)	2
Other Employee Costs	6,639,356	6,441,885	(197,471)	(3%)	3
Sub Total Employee Costs	26,592,570	26,490,020	(102,550)	(0%)	
Property Costs					
Electricity	3,637,637	3,495,518	(142,119)	(4%)	4
Repairs and Maintenance	375,686	403,000	27,314	7%	
Property Insurance	408,804	397,000	(11,804)	(3%)	5
Other Property Costs	4,841,243	4,128,965	(712,279)	(17%)	6
Sub Total Property Costs	9,263,370	8,424,483	(838,887)	(10%)	
Supplies & Services	2,360,421	1,463,919	(896,502)	(61%)	7
Transport & Plant Costs	125,815	133,849	8,035	6%	
Third Party Payments					
Bus Operator Payments	15,524,544	14,840,400	(684,144)	(5%)	8
Communications	481,791	365,000	(116,791)	(32%)	9
Other Third Party Payments	9,829,967	9,364,007	(465,960)	(5%)	10
Sub Total Third Party Payments	25,836,302	24,569,407	(1,266,895)	(5%)	
Financing Costs					
Contribution to Subway Fund	3,143,000	-	(3,143,000)		11
Contribution to Subway Infrastructure Fund	6,000,000	-	(6,000,000)		11
Contribution to General Fund	1,004,069	-	(1,004,069)		11
Contribution to Capital Funded from Revenue	-	4,143,030	4,143,030	100%	11
Sub Total Financing Costs	10,147,069	4,143,030	(6,004,039)	(145%)	
TOTAL EXPENDITURE	74,325,548	65,224,708	(9,100,840)	(14%)	
INCOME					
Subway Income	(21,996,970)	(18,921,932)	3,075,038	(16%)	12
Bus Operations Income	(3,839,749)	(2,198,625)	1,641,123	(75%)	13
Agency Fee Income - Councils	(1,638,895)	(1,611,229)	27,666	(2%)	
Interest Received	(8,856,696)	(5,100,000)	3,756,696	(74%)	14
Other Income	(1,017,316)	(417,000)	600,316	(144%)	15
TOTAL INCOME	(37,349,625)	(28,248,787)	9,100,839	(32%)	
Net Total	36,975,922	36,975,922	(0)	(0%)	

Notes

- Due to vacant posts in the establishment. This is partially offset by the impact of the pay award applied.
- Increased Subway income to cover short term gaps as a result of vacant posts. Also increased Digital overtime relating to BARST programme including acceleration of PTIS replacement programme.
- Additional costs in relation to voluntary severance for displaced staff partially offset by savings due to vacant posts in the establishment.
- 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.
- 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.
- As a result of increased 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.
- Although costs of supported bus services are higher than budget projections, an underspend in the overall net budget is projected. The overall net saving is generated due to increased income from external sources (Council's, s75 funding and First etc) - see Bus Operations Income line.
- Increased costs as a result of additional campaigns in 2023/2024 and communication costs in relation to Subway Modernisation activities.
- Final position reflects 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 savings in corporate costs.
- Final position allowed SPT to increase the Subway Infrastructure Fund, Subway Fund and General Reserve to support 2024/2025 capital programme given Scottish Government funding position.
- Income generated from Subway ticket sales has exceeded budget projections in the financial year due to significant recovery in patronage during the year.
- Departure charge income and other bus station facilities income over achieved in comparison to budget. Also includes additional income to fund supported services from external sources (see note 8)
- Increased income due to current rates and cash balances.
- Due to increased rental income in 2023/2024, recovery of Smart Zoncard project management costs and funding from Transport Scotland for transport related projects delivered by SPT.



Committee Report by Division

For Year 24/25 Period 4 ending 20-Jul-2024

Chief Executive

Policy & Strategy
Chief Executive Unit

Total Chief Executive

Operations

Subway
Bus Operations
Projects
Health and Safety
Customer Standards

Total Operations

Business Support

Finance
Digital
Human Resources
Elected Members
Contact Centre
Corporate

Total Business Support

Contribution to Capital Funded from Revenue

Net Total

	Year to Date				Annual Budget			
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %
Policy & Strategy	197,559	208,963	11,405	5%	687,132	687,132	-	0%
Chief Executive Unit	332,170	408,880	76,710	19%	1,259,517	1,344,517	85,000	6%
Total Chief Executive	529,729	617,844	88,115	14%	1,946,648	2,031,648	85,000	4%
Subway	2,396,393	3,363,589	967,196	29%	8,876,901	9,146,901	270,000	3%
Bus Operations	5,609,093	5,792,196	183,103	3%	18,971,411	19,046,411	75,000	0%
Projects	122,973	103,070	(19,903)	(19%)	338,924	338,924	-	0%
Health and Safety	48,877	54,454	5,576	10%	179,060	179,060	-	0%
Customer Standards	192,639	199,437	6,798	3%	655,808	655,808	-	0%
Total Operations	8,369,977	9,512,747	1,142,770	12%	29,022,103	29,367,103	345,000	1%
Finance	396,131	418,513	22,383	5%	1,356,693	1,376,193	19,500	1%
Digital	413,650	424,377	10,728	3%	1,380,475	1,395,475	15,000	1%
Human Resources	98,094	113,421	15,327	14%	357,961	372,961	15,000	4%
Elected Members	18,407	19,548	1,141	6%	64,278	64,278	-	0%
Contact Centre	77,916	106,548	28,632	27%	335,361	350,361	15,000	4%
Corporate	(2,066,240)	(788,784)	1,277,456	(162%)	(3,621,400)	(2,601,400)	1,020,000	(39%)
Total Business Support	(1,062,043)	293,624	1,355,667	462%	(126,633)	957,867	1,084,500	113%
Contribution to Capital Funded from Revenue	1,289,883	1,289,883	-	0%	4,241,507	4,241,507	-	0%
Net Total	9,127,545	11,714,097	2,586,552	22%	35,083,625	36,598,125	1,514,500	4%



Revenue Monitoring Report

For Year 24/25 Period 4 ending 20-Jul-2024

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	5,954,546	6,481,959	527,413	8%	20,814,551	21,314,551	500,000	2%	1
Overtime	251,957	219,335	(32,622)	(15%)	781,736	721,236	(60,500)	(8%)	2
Other Employee Costs	1,257,929	1,259,809	1,880	0%	4,102,614	4,142,614	40,000	1%	1
							-		
Sub Total Employee Costs	7,464,432	7,961,103	496,671	6%	25,698,901	26,178,401	479,500	2%	
Property Costs									
Electricity	1,118,206	1,170,587	52,381	4%	3,849,228	3,849,228	-	0%	3
Repairs and Maintenance	37,778	132,744	94,965	72%	436,500	436,500	-	0%	3
Property Insurance	122,528	142,323	19,795	14%	468,000	468,000	-	0%	
Other Property Costs	1,537,441	1,524,005	(13,436)	(1%)	5,011,366	5,011,366	-	0%	
Sub Total Property Costs	2,815,953	2,969,659	153,706	5%	9,765,094	9,765,094	-	0%	
Supplies & Services	438,582	384,339	(54,244)	(14%)	1,278,816	1,263,816	(15,000)	(1%)	3
Transport & Plant Costs	16,340	41,997	25,658	61%	138,100	138,100	-	0%	3
Third Party Payments									
Bus Operator Payments	5,242,786	5,098,344	(144,442)	(3%)	16,764,826	16,764,826	-	0%	4
Communications	63,047	102,789	39,742	39%	338,000	338,000	-	0%	3
Other Third Party Payments	2,882,558	3,441,778	559,220	16%	11,307,558	11,317,558	10,000	0%	3
People and Places Programme	-	-	-		2,615,032	-	(2,615,032)		5
Sub Total Third Party Payments	8,188,392	8,642,911	454,520	5%	31,025,416	28,420,384	(2,605,032)	(9%)	
Financing Costs									
Contribution to Capital Funded from Revenue	1,289,883	1,289,883	-	0%	4,241,507	4,241,507	-	0%	
Sub Total Financing Costs	1,289,883	1,289,883	-	0%	4,241,507	4,241,507	-	0%	
TOTAL EXPENDITURE	20,213,582	21,289,892	1,076,310	5%	72,147,834	70,007,302	(2,140,532)	(3%)	
INCOME									
Subway Income	(6,204,616)	(5,775,034)	429,582	(7%)	(20,903,528)	(20,903,528)	-	0%	6
Bus Operations Income	(1,266,808)	(1,208,193)	58,615	(5%)	(3,972,887)	(3,972,887)	-	0%	3
Agency Fee Income - Councils	(496,866)	(494,288)	2,578	(1%)	(1,625,361)	(1,625,361)	-	0%	
Interest Received	(2,932,447)	(1,976,712)	955,735	(48%)	(7,500,000)	(6,500,000)	1,000,000	(15%)	7
Other Income	(185,300)	(121,567)	63,732	(52%)	(447,400)	(407,400)	40,000	(10%)	8
People and Places Programme - Funding	-	-	-		(2,615,032)	-	2,615,032		5
TOTAL INCOME	(11,086,037)	(9,575,795)	1,510,241	(16%)	(37,064,209)	(33,409,177)	3,655,032	(11%)	
Net Total	9,127,545	11,714,097	2,586,552	22%	35,083,625	36,598,125	1,514,500	4%	

Notes

1. Due to vacant posts in the establishment. Outturn adjusted for savings generated in the first 4 periods only as the cost of living pay award is still to be agreed which may impact on costs.
2. Vacant posts in the Subway being covered by additional overtime to fill in any short term gaps. Also incorporates increased overtime relating to BARST programme including acceleration of PTIS replacement programme.
3. Current position due to timing issues in respect of expenditure/budget phasing.
4. Projected overspend in supported bus service costs in line with what was reported at the recent Operations Committee. Mitigations will be considered to reduce this projected overspend in 2024/2025.
5. People and Places Programme which SPT will administer includes revenue expenditure on priority projects in 2024/2025 which will be fully funded by grant funding from Transport Scotland.
6. Income generated from Subway ticket sales is exceeding budget projections in the first 4 periods of the financial year. No change to the outturn at this stage until it is clear that this current trend can be sustained.
This includes the impact of no Rangers games at Ibrox until at least the end of September.
7. Increased income anticipated due to current sustained rates and cash balances. Any future changes to interest rates may impact on the year end projection.
8. Due to increased rental income.



Committee Report by Directorate - Policy & Strategy

For Year 24/25 Period 4 ending 20-Jul-2024

	Year to Date				Annual Budget			
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %
EXPENDITURE								
Employee Costs								
Salaries	165,566	174,102	8,536	5%	572,496	572,496	-	0%
Other Employee Costs	29,413	29,540	127	0%	97,135	97,135	-	0%
Sub Total Employee Costs	194,978	203,641	8,663	4%	669,632	669,632	-	0%
Supplies & Services	-	304	304	100%	1,000	1,000	-	0%
Transport & Plant Costs	-	456	456	100%	1,500	1,500	-	0%
Third Party Payments								
Communications	2,580	4,562	1,981	43%	15,000	15,000	-	0%
Sub Total Third Party Payments	2,580	4,562	1,981	43%	15,000	15,000	-	0%
TOTAL EXPENDITURE	197,559	208,963	11,405	5%	687,132	687,132	-	0%
Net Total	197,559	208,963	11,405	5%	687,132	687,132	-	0%



Committee Report by Directorate - Chief Executive Unit

For Year 24/25 Period 4 ending 20-Jul-2024

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	287,773	345,100	57,327	17%	1,074,787	1,134,787	60,000	5%	1
Other Employee Costs	52,189	59,827	7,638	13%	186,729	196,729	10,000	5%	1
Sub Total Employee Costs	339,962	404,927	64,965	16%	1,261,516	1,331,516	70,000	5%	
Supplies & Services	(8,011)	2,433	10,444	429%	(7,000)	8,000	15,000	187%	2
Transport & Plant Costs	219	1,521	1,301	86%	5,000	5,000	-	0%	
TOTAL EXPENDITURE	332,170	408,880	76,710	19%	1,259,517	1,344,517	85,000	6%	
Net Total	332,170	408,880	76,710	19%	1,259,517	1,344,517	85,000	6%	

Notes

1. Due to vacant posts in the establishment. Outturn adjusted for savings generated in the first 4 periods only as the cost of living pay award is still to be agreed which may impact on costs.
2. Updated outturn reflects capitalisation recharges related to the Corporate Programme Assurance team.



Committee Report by Directorate - Subway

For Year 24/25 Period 4 ending 20-Jul-2024

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	3,346,684	3,655,694	309,010	8%	11,720,975	12,020,975	300,000	2%	1
Overtime	224,967	181,169	(43,798)	(24%)	645,736	595,736	(50,000)	(8%)	2
Other Employee Costs	593,947	599,666	5,719	1%	1,951,876	1,971,876	20,000	1%	1
Sub Total Employee Costs	4,165,598	4,436,529	270,931	6%	14,318,587	14,588,587	270,000	2%	
Property Costs									
Electricity	1,024,735	1,028,669	3,934	0%	3,382,560	3,382,560	-	0%	
Property Insurance	122,528	130,767	8,239	6%	430,000	430,000	-	0%	
Other Property Costs	895,782	888,584	(7,198)	(1%)	2,921,921	2,921,921	-	0%	
Sub Total Property Costs	2,043,045	2,048,020	4,976	0%	6,734,481	6,734,481	-	0%	
Supplies & Services	353,604	312,716	(40,888)	(13%)	1,028,299	1,028,299	-	0%	3
Transport & Plant Costs	644	2,737	2,093	76%	9,000	9,000	-	0%	
Third Party Payments									
Bus Operator Payments	8,860	10,809	1,950	18%	35,545	35,545	-	0%	
Other Third Party Payments	2,029,258	2,327,812	298,554	13%	7,654,517	7,654,517	-	0%	3
Sub Total Third Party Payments	2,038,118	2,338,621	300,503	13%	7,690,062	7,690,062	-	0%	
TOTAL EXPENDITURE	8,601,009	9,138,624	537,614	6%	29,780,429	30,050,429	270,000	1%	
INCOME									
Subway Income	(6,204,616)	(5,775,034)	429,582	(7%)	(20,903,528)	(20,903,528)	-	0%	4
TOTAL INCOME	(6,204,616)	(5,775,034)	429,582	(7%)	(20,903,528)	(20,903,528)	-	0%	
Net Total	2,396,393	3,363,589	967,196	29%	8,876,901	9,146,901	270,000	3%	

Notes

1. Due to vacant posts in the establishment. Outturn adjusted for savings generated in the first 4 periods only as the cost of living pay award is still to be agreed which may impact on costs.
2. Vacant posts being covered by additional overtime to fill in any short term gaps.
3. Current position due to timing issues in respect of expenditure/budget phasing.
4. Income generated from Subway ticket sales is exceeding budget projections in the first 4 periods of the financial year. No change to the outturn at this stage until it is clear that this current trend can be sustained. This includes the impact of no Rangers games at Ibrox until at least the end of September.



Committee Report by Directorate - Bus Operations

For Year 24/25 Period 4 ending 20-Jul-2024

	Year to Date				Annual Budget				
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	861,946	928,312	66,366	7%	2,982,557	3,052,557	70,000	2%	1
Overtime	8,828	30,411	21,583	71%	100,000	100,000	-	0%	2
Other Employee Costs	143,490	146,661	3,171	2%	477,264	482,264	5,000	1%	1
Sub Total Employee Costs	1,014,264	1,105,384	91,120	8%	3,559,821	3,634,821	75,000	2%	
Property Costs									
Electricity	59,428	106,447	47,019	44%	350,028	350,028	-	0%	2
Repairs and Maintenance	29,336	124,381	95,045	76%	409,000	409,000	-	0%	2
Property Insurance	-	7,299	7,299	100%	24,000	24,000	-	0%	
Other Property Costs	478,718	489,789	11,072	2%	1,610,568	1,610,568	-	0%	
Sub Total Property Costs	567,481	727,915	160,434	22%	2,393,596	2,393,596	-	0%	
Supplies & Services	16,145	20,679	4,534	22%	68,000	68,000	-	0%	
Transport & Plant Costs	15,230	34,395	19,165	56%	113,100	113,100	-	0%	
Third Party Payments									
Bus Operator Payments	5,233,927	5,087,535	(146,392)	(3%)	16,729,282	16,729,282	-	0%	3
Other Third Party Payments	84,253	91,385	7,132	8%	300,500	300,500	-	0%	
Sub Total Third Party Payments	5,318,180	5,178,920	(139,260)	(3%)	17,029,782	17,029,782	-	0%	
TOTAL EXPENDITURE	6,931,300	7,067,293	135,994	2%	23,164,298	23,239,298	75,000	0%	
INCOME									
Bus Operations Income	(1,266,808)	(1,208,193)	58,615	(5%)	(3,972,887)	(3,972,887)	-	0%	2
Agency Fee Income - Councils	(55,399)	(66,904)	(11,505)	17%	(220,000)	(220,000)	-	0%	
TOTAL INCOME	(1,322,206)	(1,275,097)	47,109	(4%)	(4,192,887)	(4,192,887)	-	0%	
Net Total	5,609,093	5,792,196	183,103	3%	18,971,411	19,046,411	75,000	0%	

Notes

1. Due to vacant posts in the establishment. Outturn adjusted for savings generated in the first 4 periods only as the cost of living pay award is still to be agreed which may impact on costs.
2. Current position due to timing issues in respect of expenditure/budget phasing.
3. Projected overspend in supported bus service costs in line with what was reported at the recent Operations Committee. Mitigations will be considered to reduce this projected overspend in 2024/2025.



Committee Report by Directorate - Projects

For Year 24/25 Period 4 ending 20-Jul-2024

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	215,221	214,838	(382)	(0%)	706,450	706,450	-	0%	
Other Employee Costs	38,769	36,754	(2,015)	(5%)	120,859	120,859	-	0%	
Sub Total Employee Costs	253,990	251,593	(2,397)	(1%)	827,309	827,309	-	0%	
Supplies & Services	(131,033)	(150,043)	(19,011)	13%	(493,385)	(493,385)	-	0%	1
Transport & Plant Costs	16	1,521	1,504	99%	5,000	5,000	-	0%	
TOTAL EXPENDITURE	122,973	103,070	(19,903)	(19%)	338,924	338,924	-	0%	
Net Total	122,973	103,070	(19,903)	(19%)	338,924	338,924	-	0%	

Notes

1. Current position due to timing issues in respect of expenditure/budget phasing.



Committee Report by Directorate - Health and Safety

For Year 24/25 Period 4 ending 20-Jul-2024

	Year to Date				Annual Budget			
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %
EXPENDITURE								
Employee Costs								
Salaries	41,587	46,031	4,443	10%	151,362	151,362	-	0%
Other Employee Costs	7,290	8,180	890	11%	26,898	26,898	-	0%
Sub Total Employee Costs	48,877	54,211	5,333	10%	178,260	178,260	-	0%
Supplies & Services	-	182	182	100%	600	600	-	0%
Transport & Plant Costs	-	61	61	100%	200	200	-	0%
TOTAL EXPENDITURE	48,877	54,454	5,576	10%	179,060	179,060	-	0%
Net Total	48,877	54,454	5,576	10%	179,060	179,060	-	0%



Committee Report by Directorate - Customer Standards

For Year 24/25 Period 4 ending 20-Jul-2024

	Year to Date				Annual Budget			
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %
EXPENDITURE								
Employee Costs								
Salaries	147,381	154,867	7,485	5%	509,246	509,246	-	0%
Overtime	3,656	3,041	(615)	(20%)	10,000	10,000	-	0%
Other Employee Costs	25,784	25,108	(677)	(3%)	82,561	82,561	-	0%
Sub Total Employee Costs	176,821	183,015	6,194	3%	601,807	601,807	-	0%
Supplies & Services	15,818	16,118	300	2%	53,000	53,000	-	0%
Transport & Plant Costs	-	304	304	100%	1,000	1,000	-	0%
TOTAL EXPENDITURE	192,639	199,437	6,798	3%	655,808	655,808	-	0%
Net Total	192,639	199,437	6,798	3%	655,808	655,808	-	0%



Committee Report by Directorate - Finance

For Year 24/25 Period 4 ending 20-Jul-2024

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	310,393	357,139	46,746	13%	1,129,375	1,174,375	45,000	4%	1
Overtime	136	-	(136)		500	-	(500)		
Other Employee Costs	53,165	58,121	4,956	9%	186,118	191,118	5,000	3%	1
Sub Total Employee Costs	363,694	415,259	51,566	12%	1,315,993	1,365,493	49,500	4%	
Supplies & Services	32,431	1,673	(30,759)	(1839%)	35,500	5,500	(30,000)	(545%)	2
Transport & Plant Costs	-	61	61	100%	200	200	-	0%	
Third Party Payments									
Other Third Party Payments	6	1,521	1,515	100%	5,000	5,000	-	0%	
Sub Total Third Party Payments	6	1,521	1,515	100%	5,000	5,000	-	0%	
TOTAL EXPENDITURE	396,131	418,513	22,383	5%	1,356,693	1,376,193	19,500	1%	
Net Total	396,131	418,513	22,383	5%	1,356,693	1,376,193	19,500	1%	

Notes

1. Due to vacant posts in the establishment. Outturn adjusted for savings generated in the first 4 periods only as the cost of living pay award is still to be agreed which may impact on costs.
2. Costs in relation to Smart Zonocard which will be recovered through the agency fee charged to scheme members.



Committee Report by Directorate - Digital

For Year 24/25 Period 4 ending 20-Jul-2024

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	340,508	355,877	15,369	4%	1,155,227	1,170,227	15,000	1%	1
Overtime	13,058	3,953	(9,105)	(230%)	23,000	13,000	(10,000)	(77%)	2
Other Employee Costs	59,997	53,452	(6,545)	(12%)	175,767	175,767	-	0%	
Sub Total Employee Costs	413,563	413,283	(280)	(0%)	1,353,994	1,358,994	5,000	0%	
Supplies & Services	16	608	592	97%	2,000	2,000	-	0%	
Transport & Plant Costs	70	304	234	77%	1,000	1,000	-	0%	
Third Party Payments									
Other Third Party Payments	-	10,182	10,182	100%	23,482	33,482	10,000	30%	3
Sub Total Third Party Payments	-	10,182	10,182	100%	23,482	33,482	10,000	30%	
TOTAL EXPENDITURE	413,650	424,377	10,728	3%	1,380,475	1,395,475	15,000	1%	
Net Total	413,650	424,377	10,728	3%	1,380,475	1,395,475	15,000	1%	

Notes

1. Due to vacant post in the establishment. Outturn adjusted for savings generated in the first 4 periods only as the cost of living pay award is still to be agreed which may impact on costs.
2. Incorporates increased overtime relating to BARST programme including acceleration of PTIS replacement programme.
3. Reduced requirement for agency staff to support to BARST programme.



Committee Report by Directorate - Human Resources

For Year 24/25 Period 4 ending 20-Jul-2024

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	81,637	95,582	13,945	15%	299,300	314,300	15,000	5%	1
Other Employee Costs	14,082	15,710	1,628	10%	51,660	51,660	-	0%	
Sub Total Employee Costs	95,719	111,292	15,573	14%	350,960	365,960	15,000	4%	
Supplies & Services	2,309	2,129	(180)	(8%)	7,000	7,000	-	0%	
Transport & Plant Costs	66	-	(66)		-	-	-		
TOTAL EXPENDITURE	98,094	113,421	15,327	14%	357,961	372,961	15,000	4%	
Net Total	98,094	113,421	15,327	14%	357,961	372,961	15,000	4%	

Notes

1. Due to vacant post in the establishment. Outturn adjusted for savings generated in the first 4 periods only as the cost of living pay award is still to be agreed which may impact on costs.



Committee Report by Directorate - Elected Members

For Year 24/25 Period 4 ending 20-Jul-2024

	Year to Date				Annual Budget			
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %
EXPENDITURE								
Supplies & Services	18,313	18,939	627	3%	62,278	62,278	-	0%
Transport & Plant Costs	94	608	514	85%	2,000	2,000	-	0%
TOTAL EXPENDITURE	18,407	19,548	1,141	6%	64,278	64,278	-	0%
Net Total	18,407	19,548	1,141	6%	64,278	64,278	-	0%



Committee Report by Directorate - Contact Centre

For Year 24/25 Period 4 ending 20-Jul-2024

	Year to Date				Annual Budget				Notes
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	139,818	154,419	14,601	9%	492,776	507,776	15,000	3%	1
Overtime	1,312	760	(552)	(73%)	2,500	2,500	-	0%	
Other Employee Costs	21,621	20,906	(715)	(3%)	68,746	68,746	-	0%	
Sub Total Employee Costs	162,752	176,086	13,334	8%	564,022	579,022	15,000	3%	
Supplies & Services	18,870	19,341	471	2%	63,600	63,600	-	0%	
Transport & Plant Costs	-	30	30	100%	100	100	-	0%	
Third Party Payments									
Other Third Party Payments	9,775	15,205	5,430	36%	50,000	50,000	-	0%	
Sub Total Third Party Payments	9,775	15,205	5,430	36%	50,000	50,000	-	0%	
TOTAL EXPENDITURE	191,397	210,663	19,266	9%	677,722	692,722	15,000	2%	
INCOME									
Agency Fee Income - Councils	(113,481)	(104,115)	9,366	(9%)	(342,361)	(342,361)	-	0%	
TOTAL INCOME	(113,481)	(104,115)	9,366	(9%)	(342,361)	(342,361)	-	0%	
Net Total	77,916	106,548	28,632	27%	335,361	350,361	15,000	4%	

Notes

1. Due to vacant post in the establishment. Outturn adjusted for savings generated in the first 4 periods only as the cost of living pay award is still to be agreed which may impact on costs.



Committee Report by Directorate - Corporate

For Year 24/25 Period 4 ending 20-Jul-2024

	Year to Date				Annual Budget				
	Actual	Budget	Variance	Variance %	Projected Outturn	Annual Budget	Variance	Variance %	
EXPENDITURE									
Employee Costs									
Salaries	16,031	-	(16,031)		20,000	-	(20,000)		1
Other Employee Costs	218,181	205,882	(12,299)	(6%)	677,000	677,000	-	0%	2
Sub Total Employee Costs	234,213	205,882	(28,331)	(14%)	697,000	677,000	(20,000)	(3%)	
Property Costs									
Electricity	34,043	35,471	1,428	4%	116,640	116,640	-	0%	
Repairs and Maintenance	8,443	8,363	(80)	(1%)	27,500	27,500	-	0%	
Property Insurance	-	4,258	4,258	100%	14,000	14,000	-	0%	
Other Property Costs	162,941	145,631	(17,310)	(12%)	478,877	478,877	-	0%	2
Sub Total Property Costs	205,427	193,723	(11,704)	(6%)	637,017	637,017	-	0%	
Supplies & Services	120,120	139,259	19,139	14%	457,924	457,924	-	0%	2
Third Party Payments									
Communications	60,467	98,227	37,761	38%	323,000	323,000	-	0%	2
Other Third Party Payments	759,266	995,673	236,407	24%	3,274,059	3,274,059	-	0%	2
People and Places Programme	-	-	-		2,615,032	-	(2,615,032)		3
Sub Total Third Party Payments	819,733	1,093,900	274,167	25%	6,212,091	3,597,059	(2,615,032)	(73%)	
Financing Costs									
Contribution to Capital Funded from Revenue	1,289,883	1,289,883	-	0%	4,241,507	4,241,507	-	0%	
Sub Total Financing Costs	1,289,883	1,289,883	-	0%	4,241,507	4,241,507	-	0%	
TOTAL EXPENDITURE	2,669,376	2,922,647	253,271	9%	12,245,539	9,610,507	(2,635,032)	(27%)	
INCOME									
Agency Fee Income - Councils	(327,986)	(323,269)	4,718	(1%)	(1,063,000)	(1,063,000)	-	0%	
Interest Received	(2,932,447)	(1,976,712)	955,735	(48%)	(7,500,000)	(6,500,000)	1,000,000	(15%)	4
Other Income	(185,300)	(121,567)	63,732	(52%)	(447,400)	(407,400)	40,000	(10%)	5
People and Places Programme - Funding	-	-	-		(2,615,032)	-	2,615,032		3
TOTAL INCOME	(3,445,733)	(2,421,548)	1,024,185	(42%)	(11,625,432)	(7,970,400)	3,655,032	(46%)	
Net Total	(776,357)	501,099	1,277,456	255%	620,107	1,640,107	1,020,000	62%	

Notes

1. Costs associated with displaced staff.
2. Current position due to timing issues in respect of expenditure/budget phasing.
3. People and Places Programme which SPT will administer includes revenue expenditure on priority projects in 2024/2025 which will be fully funded by grant funding from Transport Scotland.
4. Increased income anticipated due to current sustained rates and cash balances. Any future changes to interest rates may impact on the year end projection.
5. Due to increased rental income.