

FINANCE UPDATE

End of Quarter I (2019/2020) Report

3 July 2019

Please note that the following recommendations are subject to consideration and determination by the Board before taking effect.

RECOMMENDATION

It is recommended that:

- (a) The Board note and approve the financial information as set out in this report;
- (b) The Board note and approve the request from the Peninsula Rail Task Force to absorb their remaining planned expenditure of £16,837 into the Peninsula Transport Shadow Sub National Transport Body budget.

1. Background/Introduction

This is the first quarter financial update report for Peninsula Transport. As we are only in the first quarter the actual spend to date this financial year has been limited, but that is expected to change over the next quarter when the Regional Economic Base and Economic Connectivity Study are completed. The spending commitments therefore cover most of the remaining budget.

2. Remaining budget

Peninsula Transport's remaining uncommitted expenditure is £31,398 as shown in the table below:

Total Peninsula Transport budget 2018/19 and 2019/20			£319,640
Spend to date 2018/19 and 2019/20 (including £83,480 retained fees and £16,692 actual spend)			£100,172
Remaining commitments			£188,070
Remaining uncommitted spend			£31,398

3. Anticipated Expenditure and Affordability

Prioritisation, Regional Evidence Base and Economic Connectivity Study

AECOM were commissioned last year to undertake the sifting and prioritisation exercise and provide the Regional Evidence Base and Economic Connectivity Studies. The Board is asked to note that these commitments remain within the quotes originally provided by AECOM and which were reported at the end of the last financial year.

It should be noted that STBs in the UK, in addition to those items listed above, are also producing documents setting out further their Strategic Context. It is likely that, in order to compete for national funding, Peninsula Transport will need to consider these items at a future date.

4. Peninsula Rail Task Force Request

A request has been received from the Peninsula Rail Task force (PRTF) to cover their remaining expenditure for this financial year. The planned activities include Coast Communications support with ongoing stakeholder communications, hosting a House of Commons event and a refresh of the Communications Plan, which totals £21,100 in financial year 2019/20. Of that total, £4,263 is remaining from the PRTF budget and so the request is for £16,837 to be funded out of the remaining uncommitted Peninsula Transport budget.

Although it would create a pressure on the Peninsula Transport budget, there is good rationale for managing this budget under the 'umbrella' shadow sub national transport body arrangements as it would create a small efficiency overall to the local authorities within these organisations with finance being managed by officers in a single authority rather than two (Devon County Council for PRTF and Plymouth City Council for Peninsula Transport).

Later in the year there will be a review of how communications activities will be managed / funded for both the PRTF and Peninsula Transport SSTB in 2020/21.

If the PRTF request is approved that will leave a total remaining uncommitted Peninsula Transport budget of £14,561.

5. Summary/Conclusions/Reasons for Recommendations

Board Members are asked to note that the expenditure currently planned and requested is affordable and within the overall budget, although there is very limited headroom.