

Western Gateway Sub-national Transport Body

Board Meeting

Paper H

Date **2nd October 2024**

Title of report: **Financial Update Report**

Purpose of report: **To provide an update on finance of Western Gateway Sub-National Transport Body.**

Recommendations:

The members of the Partnership Board are recommended to:

- I. To note the financial update to the end of September 2024.

1. Introduction

- 1.1 This report contains an update on finances. The paper provides an update on the finance of the Western Gateway. The board is asked to note the financial position at the end of September 2024, as summarised below.

2. Budget Update

- 2.1 Table 1 sets out the summary of the spend position to the end of September 2024 against the revised agreed budget 2024/25.
- 2.2 The main elements of expenditure to date relate to delivering the technical programme, including development of the Strategic Investment Plan, delivery of the carbon assessment playbook, progressing all other work packages and staffing costs. Expenditure to dates is just under £200k which is split between staffing costs and the technical programme. The committed spend on the technical programme (excluding accruals) is approximately £250k.
- 2.3 The staffing costs are consistent with expectations, including seconded staffing expenses.
- 2.4 The technical work programme's expenditures had been slower than anticipated; however, they are now substantially increasing as a result of the technical call-off contract. Technical work is currently being commissioned for some of the work packages, while other work packages are underway. The current forecast highlights that just over £500k is likely to be spent on the technical programme by the end of March 2025. The forecast will be reviewed

monthly as the year end approaches and reported to the partnership board members at the next partnership board meeting.

- 2.5 The budget also makes provision for communications and engagement activities including events and annual website maintenance subscription as part of the operational costs. Committed spend to date on this budget lines are just over £6k.

Table 1 – Summary of the WG budget as of the end of August 2024

The budget report is summarised as follows:

| | |
|------------------------------------------------|-----------------|
| Local Authority contribution | £180,000 |
| DfT Grant Funding | £816,000 |
| Total Funding | £996,000 |
| Expenditure (including committed spend) | |
| Staffing (including seconded staff costs) | £154,100 |
| Technical programme | £289,830 |
| Total - Actual YTD Spend | £443,930 |

3. Consultation, communication and engagement

- 3.1 This update has been discussed by the Programme Management Team and approved by the Senior Officer Group.

4. Equalities Implications

- 4.1 No adverse impact on any protected groups.

5. Legal considerations

- 5.1 The Western Gateway STB remains an informal non-statutory partnership.

6. Financial considerations

- 6.1 The budget considerations are set out in this report.

7. Conclusion

- 7.1 The Board is recommended to note the financial position at the end of September 2024.

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