

Western Gateway Sub-national Transport Body

Board Meeting

Paper E

Date **27th November 2024**

Title of report: **Financial Update Report**

Purpose of report: **To provide an update on the budget position for Western Gateway Sub-National Transport Body.**

Recommendations:

The members of the Partnership Board are recommended to:

- I. To note the current financial position on the report till date
- II. To delegate decisions on re-profiling spend to Senior Officer Group.

1. Introduction

1.1 This report contains an update on finances. The paper provides an update on the budget for the Western Gateway. The board is asked to note the financial position till date, as summarised below.

2. Budget Update

2.1 Table 1 sets out the summary of the spend position till date 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. Actual expenditure to date is just above £200k which is split between staffing costs and the technical programme. The committed spend on staffing and the technical programme (excluding accruals) is approximately £690k.

2.3 The staffing costs are consistent with expectations, including seconded staffing expenses. Although this will be revised following the in-year cost increases, such as increases to pension costs, or employer national insurance.

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.

- 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. Actual and committed spend to date on this budget lines are just over £35k.
- 2.6 Spend for the technical programme does not track equitably across the Financial Year, as invoices are paid on completion of work. We intend to spend the entire budget (except the reserve) on implementing the technical programme, as outlined in the Business Plan. Our aim is to minimise our carry forward balance for the next Financial Year. The forecast will be reviewed regularly and if we forecast an underspend against any budget line, we will bring a recommendation to the Senior Officers Group and/or Programme Team for approval of reallocation. This will be reported to the partnership board members at the next partnership board meeting.

Table 1 – Summary of the WG budget till date

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 and comms costs)	£169,438
Staffing (committed)	£166,142
Technical programme	£354,431
Total Spend YTD	£690,011

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 till date and delegate decisions on re-profiling spend to Senior Officer Group.

Contact Officer

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