

LONDON TRAVELWATCH
MONTHLY FINANCIAL SUMMARY REPORT 2022/23

REPORT 2A

REVENUE INCOME & EXPENDITURE REPORT AS AT 28 FEBRUARY 2023	Actual	Revised budget	Variance	Revised budget	Original	Variance
	Year-to-date	(forecast)	Year-to-date	(forecast)	Budget	Full Year
	£	£	£	£	£	£
INCOME:						
GLA Grant-in-aid	1018	1018	0	1111	1111	0
Transport Focus complaints handling (TT2 & General)	0	0	0	0	21	-21
Bank Interest Receivable	2	2	0	2	0	2
Total income	1020	1020	0	1113	1132	-19
EXPENDITURE:						
Fixed Pay costs						
Staff salaries	578	578	0	633	713	80
Temporary staff costs	10	10	0	10	30	20
Members Costs - pay (including Chair)	57	57	0	62	62	0
	645	645	0	705	805	100
Fixed overheads						
Property related costs (rent, rates, service charges, electricity, cleaning etc)	100	99	-1	108	108	0
External audit, insurance, HR consultancy, legal costs & bank charges	20	20	0	24	19	-5
IT support, software, office equipment	30	30	0	32	22	-10
	150	149	-1	164	149	-15
Variable overheads						
Travel & subsistence	2	3	1	3	4	1
Training & development	12	11	-1	12	10	-2
Staff welfare costs (Health & safety, eye tests etc)	1	1	0	1	2	1
Recruitment / payroll costs	42	42	0	42	23	-19
Members costs - non pay (i.e. Chair/members travel & subsistence)	1	1	0	1	1	0
Communications, website, Digital engagement costs	12	12	0	13	11	-2
Meetings & conference costs	2	2	0	3	2	-1
Telephone, mobile & broadband costs	3	3	0	3	3	0
Postage & stationery, photocopier, archiving, subscriptions & sundry office costs	4	4	0	5	6	1
Depreciation	12	12	0	13	13	0
	91	91	0	96	75	-21
Project costs						
Personal Security project	0	0	0	29	0	-29
Bus Campaign	9	9	0	38	0	-38
Digital Exclusion	26	26	0	58	0	-58
Impact of SE Timetable Changes	0	0	0	10	0	-10
Ticket office closures	0	0	0	24	0	-24
Campaigns/Project reserves	0	0	0	0	150	150
	35	35	0	159	150	-9
Total expenditure	921	920	-1	1124	1179	55
Revenue Surplus/(Deficit) for 2022/23	99	100	-1	-11	-47	36
Total opening general reserve as at 1 April 2022				103		
General reserve as at 31 March 2023				92		