

LONDON TRAVELWATCH
MONTHLY FINANCIAL SUMMARY REPORT 2023/24

REPORT 2A

REVENUE INCOME & EXPENDITURE REPORT AS AT 30 JUNE 2023	Actual	Revised budget	Variance	Revised budget	Original	Variance
	Year-to-date	(forecast)	Year-to-date	(forecast)	Budget	Full Year
	£	£	£	Full Year	Full Year	Full Year
	£	£	£	£	£	£
INCOME:						
GLA Grant-in-aid	278	278	0	1143	1123	20
Transport Focus complaints handling (TT2 & General)	0	0	0	0	0	0
Bank Interest Receivable	1	1	0	3	3	0
Total income	279	279	0	1146	1126	20
EXPENDITURE:						
Fixed Pay costs						
Staff salaries	179	179	0	737	719	-19
Temporary staff costs	0	0	0	0	0	0
Members Costs - pay (including Chair)	15	16	1	66	65	-1
	194	196	1	804	784	-20
Fixed overheads						
Property related costs (rent, rates, service charges, electricity, cleaning etc)	28	28	0	113	113	0
External audit, insurance, HR consultancy, legal costs & bank charges	4	4	0	22	22	0
IT support, software, office equipment	7	6	-1	25	25	0
	39	38	-1	160	160	0
Variable overheads						
Travel & subsistence	0	1	1	3	3	0
Training & development	12	12	0	26	26	0
Staff welfare costs (Health & safety, eye tests etc)	0	1	1	3	3	0
Recruitment / payroll costs	1	1	0	25	25	0
Members costs - non pay (i.e. Chair/members travel & subsistence)	0	0	0	1	1	0
Communications, website, Digital engagement costs	5	5	0	11	11	0
Meetings & conference costs	0	1	1	3	3	0
Telephone, mobile & broadband costs	1	1	0	3	3	0
Postage & stationery, photocopier, archiving, subscriptions & sundry office costs	1	1	0	10	10	0
Depreciation	3	3	0	8	8	0
	23	26	3	93	93	0
Project costs						
Personal Security/Digital Exclusion Follow Up	0	0	0	10	10	0
Bus Campaign	0	0	0	30	30	0
Public Transport Better Deal	0	0	0	10	10	0
Ticket Office Closures	0	0	0	70	70	0
ULEZ Package	0	0	0	5	5	0
Complaint Handling Reform	0	0	0	5	5	0
Stakeholder Engagement	0	0	0	5	5	0
Campaigns/Project contingency	0	0	0	0	0	0
	0	0	0	135	135	0
Total expenditure	257	260	3	1192	1172	-20
Revenue Surplus/(Deficit) for 2023/24	22	19	3	-46	-46	0
Total opening general reserve as at 1 April 2023				146		
General reserve as at 31 March 2024				100		