

**LONDON TRAVELWATCH**  
**MONTHLY FINANCIAL SUMMARY REPORT 2023/24**

**REPORT 2A**

REVENUE INCOME & EXPENDITURE REPORT AS AT 29 FEBRUARY 2024	Actual	Revised budget (forecast)	Variance	Revised budget (forecast)	Original Budget	Variance
	Year-to-date £	Year-to-date £	Year-to-date £	Full Year £	Full Year £	Full Year £
<b>INCOME:</b>						
GLA Grant-in-aid	1052	1052	0	1145	1123	22
Transport Focus complaints handling (TT2 & General)	0	0	0	0	0	0
Bank Interest Receivable	4	3	1	3	3	0
Rent deposit - interest receivable	3	3	0	3	0	3
<b>Total income</b>	<b>1059</b>	<b>1058</b>	<b>1</b>	<b>1151</b>	<b>1126</b>	<b>25</b>
<b>EXPENDITURE:</b>						
<b>Fixed Pay costs</b>						
Staff salaries	689	689	0	768	719	-48
Temporary staff costs	0	0	0	0	0	0
Members Costs - pay (including Chair)	61	61	0	66	65	-1
	<b>750</b>	<b>750</b>	<b>0</b>	<b>833</b>	<b>784</b>	<b>-49</b>
<b>Fixed overheads</b>						
Property related costs (rent, rates, service charges, electricity, cleaning etc)	106	106	0	115	113	-2
External audit, insurance, HR consultancy, legal costs & bank charges	28	28	0	33	22	-11
IT support, software, office equipment	24	24	0	28	25	-3
	<b>158</b>	<b>158</b>	<b>0</b>	<b>176</b>	<b>160</b>	<b>-16</b>
<b>Variable overheads</b>						
Travel & subsistence	3	3	0	3	3	0
Training & development	13	13	0	13	26	13
Staff welfare costs (Health & safety, eye tests etc)	0	1	1	1	3	2
Recruitment / payroll costs	2	3	1	3	25	22
Members costs - non pay (i.e. Chair/members travel & subsistence)	1	1	0	1	1	0
Communications, website, Digital engagement costs	11	10	-1	11	11	0
Meetings & conference costs	2	3	1	3	3	0
Telephone, mobile & broadband costs	2	3	1	3	3	0
Postage & stationery, photocopier, archiving, subscriptions & sundry office costs	4	4	0	5	10	5
Depreciation	8	8	0	8	8	0
	<b>46</b>	<b>48</b>	<b>3</b>	<b>51</b>	<b>93</b>	<b>42</b>
<b>Project costs</b>						
Personal Security/Digital Exclusion Follow Up	2	2	0	8	10	2
Bus Campaign	0	0	0	29	30	1
Public Transport Better Deal	0	0	0	0	10	10
Ticket Office Closures	25	25	0	25	70	45
ULEZ Package	0	0	0	0	5	5
Complaint Handling Reform	0	0	0	0	5	5
Stakeholder Engagement	0	0	0	0	5	5
Campaigns/Project contingency	1	0	-1	0	0	0
	<b>28</b>	<b>27</b>	<b>-1</b>	<b>62</b>	<b>135</b>	<b>73</b>
<b>Total expenditure</b>	<b>982</b>	<b>983</b>	<b>2</b>	<b>1121</b>	<b>1172</b>	<b>51</b>
<b>Revenue Surplus/(Deficit) for 2023/24</b>	<b>77</b>	<b>75</b>	<b>3</b>	<b>29</b>	<b>-46</b>	<b>76</b>
<b>Total opening general reserve as at 1 April 2023</b>				<b>150</b>		
<b>General reserve as at 31 March 2024</b>				<b>179</b>		