

West Yorkshire Passenger Transport Authority - Monthly budget update

End August 2007

ALL £000's	Approved Outturn 2006/07	Draft Accounts 2006/07	Original Estimate 2007/08	Latest Forecast 2007/08
Executive				
Concessionary travel	37,600	39,300	38,900	41,000
Subsidised Services	22,091	22,317	23,430	23,780
Passenger Services	8,288	8,212	8,790	8,658
Rail Charges	67,811	67,918	69,510	69,510
Pensions	1,458	1,457	1,510	1,510
Financing charges	1,503	2,056	203	203
Central Contingency	0	0	500	250
Other Activities	4,829	4,477	5,462	4,311
	143,580	145,737	148,305	149,222
Grant from Authority	-143,580	-145,737	-148,305	-149,222
Use of PTE reserves	0	0	0	0
Authority				
Special Rail Grant	-67,810	-67,811	-69,509	-69,509
Rural Bus Grant	-1,044	-1,044	-1,070	-1,070
Interest Received	-423	-1,203	-365	-496
Rents etc	-1,159	-1,646	-1,160	-1,160
Less				
Interest Paid	4,797	4,749	4,812	4,881
Minimum Rev Provision	4,428	4,428	4,597	4,597
Other costs	1,381	1,359	1,407	1,407
	-59,830	-61,168	-61,288	-61,350
Grant to PTE	143,580	145,737	148,305	149,222
Transport Levy	-87,301	-87,301	-89,433	-89,433
Payments to Districts	3,600	3,600	3,715	3,715
Addition to/(use) of reserves	-49	-868	-1,299	-2,154
NET EXPENDITURE				
Executive	143,580	145,737	148,305	149,222
Authority	-59,830	-61,168	-61,288	-61,350
Total	83,750	84,569	87,017	87,872
Use of Reserves				
Remaining reserves at year end	6,549	5,730	5,250	3,576

Assumptions:

Concessionary fares: increases to £39.3m for 06/07 and then to £42.9m for 07/08. This is then reduced by £1.9m to reflect changes to child concessions. An operator recovery of £1m is shown against other activities and an increase of £400k on subsidised services to reflect deregistered services. The position with the settlement of the concessionary fares appeal is that these figures are likely to change but the net effect on the reserves will not alter materially ie if a lower amount is paid out then the recovery will also be similarly lower.

The 06/07 figures reflect the figures included in the draft accounts; no changes are required as a result of the audit work which is now complete.

The 07/08 figures assume reductions in bank interest of £130k and a net anticipated underspend of £583k, largely due to timing issues on tendered services and a number of successes in increasing external income/funding received.