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## Budget Matters 2010/11

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- Purpose of Report

To provide the Board with an update on spend and programming of the Partnership's 2010/11 budget, and to alert the Board to any matters arising.

- Background

The Board has requested that a general budget report be submitted to each Board meeting, monitoring expenditure, identifying any potential budget issues, and reporting on any particular expenditure requests. The reports are prepared jointly by the Nestrans office and Finance officials from Aberdeenshire Council.

- Current Revenue & Capital Budget

**Appendix 1** to this report sets out a summary monitoring statement of expenditure to 31 August 2010. This shows expenditure of £1,090,436. There has still been little by way of invoices received this early in the financial year. The spend to date shown in the Appendix is broadly in line with expectations. The Appendix also show an expected outturn which remains in line with budget.

The Board will note that the cost to date identified under the Contingency line is already in excess of the budget. This is due to 2 issues, the Cumulative Impact Study and production of station booklets, both of which were expected to have been completed in 2009/10 but costs have run over in to this financial year. We do not expect to incur any further expense on these projects.

- Recommendations

The Board:

1. Note the 2010/11 revenue budget monitoring report as at 31 August 2010.

Derek Yule  
Treasurer