

Agenda Item 7

Report to the Transport for South Hampshire Joint Committee

Date: 21 July 2011

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Subject: 2010/11 Draft Statement of Accounts; 2011/12 Budget

Purpose of the Report

This report provides details of the Statement of Accounts 2010/11.

Recommendations

- 1. Note that the Annual Governance Statement on pages 4 to 13 of the Statement of Accounts, which is attached as an Appendix, were approved at Chairman's briefing on 23 June 2011.**
- 2. Note that the draft 2010/11 Statement of Accounts, attached as an Appendix, were approved at the TfSH Chairman's Briefing meeting of 23 June 2011 to meet 30 June deadline.**
- 3. That the carry forward of underspends of £560,648 on the revenue budget to 2011/12 be endorsed.**
- 4. That the finalised 2011/12 revenue and capital budgets be approved.**

Introduction

- 1. This report includes the Statement of Accounts (Appendix), that was signed and approved at the Chairman's briefing meeting of 23 June 2011. The Joint Committee is also required to undertake an annual review of the governance arrangements. The approval of the Annual Governance Statement on pages 4 to 13 of the accounts fulfils this obligation.**
- 2. The Statement of Accounts report summarises the final budget position for the 2010/11 revenue and capital budgets controlled by**

TfSH. Overall there was an underspending of £560,000 against the revenue budget, which is being carried forward to form part of the 2011/12 budget strategy. The carry forward is as a result of slippage on the TfSH Evidence Base Contract, with much of this carry forward expected to be spent in the 2011/12 financial year..

3. The report also recommends approval of the 2011/12 TfSH revenue and capital budgets.

Statement of Accounts

4. The Statement of Accounts for specified bodies, including Joint Committees, has to be approved by 30 June following the year end, by those charged with governance. For TfSH this is the Joint Committee itself. The Statement of Accounts and annual audit return were approved at the Joint Committee Chairman's briefing meeting of 23 June 2011.
5. The form of the Statement was prescribed by the Code of Practice and agreed with the Audit Commission.
6. The draft Statement attached as an Appendix, shows overall revenue expenditure of £988,000, an underspend of £560,000 which is being carried forward to 2011/12. The main reason for the underspend is a planned underspending of £535,000 and lower than expected costs on delivering the TfSH Evidence Base as explained in paragraph 2, above. These costs are expected in early 2011/12.
7. The TfSH capital spend for the year was £167,000 for the M27 Junction 5 improvements (Phase 1). In addition to this a further £427,000 of PUSH grant was paid direct to PCC for Transport related works at Tipner.

Funding 2011/12

8. Table 1 below shows the TfSH revenue and capital funding forecast for 2011/12. This is based on anticipated funding from the partners (HCC £100,000, PCC £50,000, SCC £50,000) and a carry forward underspending of £560,000.
9. TfSH have also been awarded PUSH capital grant of £500,000 for developing the evidence base and £30,000 for additional works at Tipner.

Table 1

Revenue Funding 2011/12	£'000
Balance b/f from previous year	560
Partner contributions	200
Total Revenue funding	760
Capital Funding 2011/12	£'000
PUSH grant	530
Total Capital funding	530

Budget 2011/12

10. A 2011/12 revenue and capital budget has been prepared for Joint Committee approval (Table 2 below).

Table 2

Budget Heading	Budget £'000
Revenue Budget	
Staff/ Finance / Support	165
Scenario Testing	415
Public Transport Strategy	50
Shared Services	20
LSTF bid	75
Private Sector Engagement	35
Total Revenue budget	760
Capital Budget	
Evidence base modelling and scenario testing to support sub-regional growth using cities first prioritisation.	500
Tipner	30
Total Capital Budget	530

Conclusion

11. Note the Annual Governance Statement on pages 4 to 13 of the Statement of Accounts has been approved and signed by the Chairman of the Joint Committee and the Project Director.
12. The approved Statement of Accounts is attached as Appendix 1
13. The Joint Committee is asked to agree the carry forward of the 2010/11 revenue underspending to 2011/12, and to approve the 2011/12 revenue and capital budget for TfSH.

Section 100 D - Local Government Act 1972 – background papers

The following documents disclose facts or matters on which this report, or an important part of it, is based and has been relied upon to a material extent in the preparation of this report.

NB the list excludes:

1. Published works.
2. Documents which disclose exempt or confidential information as defined in the Act.

TITLE

LOCATION

None