

TAYSIDE AND CENTRAL SCOTLAND TRANSPORT PARTNERSHIP**16 SEPTEMBER 2025****MEDIUM-TERM FINANCIAL PLAN****REPORT BY DIRECTOR AND TREASURER****Purpose**

This report asks the Partnership to note the Medium-Term Financial Plan (MTFP) and remits officers to maintain a rolling five-year plan.

Summary

This report provides an updated medium-term financial plan for Tactran Core and RTS Revenue Budget, providing 3 scenarios – balanced, optimistic and pessimistic. The balanced scenario indicates a positive, if decreasing, surplus in Core Budget over the 5-year period of the plan.

It is noted that Tactran has in the past successfully utilised other funding sources to supplement income and continues to seek further funding opportunities.

1 RECOMMENDATIONS

1.1 That the Partnership:

- (i) notes the Medium-Term Financial Plan;
- (ii) remits Tactran officers to maintain a rolling five-year plan and further refine the assumptions that underpin it; and
- (iii) provide an annual update of the plan to the Board.

2 BACKGROUND

- 2.1 At its meeting on 12 December 2023 the Partnership noted the contents of Audit Scotland's Draft Annual Audit Report for the year ended 31 March 2023 and approved the 2022/23 Audited Annual Accounts (Report RTP/23/30 refers).
- 2.2 The 2022/23 Audited Annual Report recommended that Tactran should develop a medium-term financial plan.
- 2.3 At its meeting on 10 December 2024 the Partnership considered the medium term financial plan and agreed that approval of the MTFP be deferred to allow time for assurance to be given in relation to the recharging of staff costs.
- 2.4 At its meeting on 18 March 2025 the Partnership agreed the medium term financial plan and remitted Tactran officers to maintain a rolling five-year plan with an initial update scheduled for September 2025.

- 2.5 The MTFP seeks to provide a range of scenarios for key variables used in the budgeting and financial planning. The report considers the wider economic outlook and how this might impact on Tactran over the medium-term.

3 DISCUSSION

- 3.1 Within the wider scope of the 2022/23 Annual Audit Report, it was noted that: *annual funding from the Scottish Government and constituent councils has not increased since 2013/14 and 2015/16 respectively. Over time, the proportion allocated to Tactran's core budget has increased and as a result the amount remaining to fund Regional Transport Strategy projects has decreased. The public sector is facing continuing funding pressures and Tactran will find it increasingly challenging to secure sufficient additional funding to deliver on its priorities and outcomes.*
- 3.2 In addition, it was noted that: *to date, Tactran has prepared financial plans on an annual basis. In these fiscally challenging times, planning over the medium-term is essential for Tactran to understand and manage any risks or threats to its financial sustainability. It was therefore recommended that Tactran should develop a medium-term financial plan.*
- 3.3 Tactran has therefore developed a 5-year financial plan, beyond the one-year budget, which covers financial years 2026/27 to 2030/31.

Core and RTS Revenue Budget

- 3.4 Tactran's operational and delivery funding is provided by Scottish Government Grant in Aid supplemented by partner Council contributions towards Core operating costs.
- 3.5 In 2013/14 Scottish Government Grant in Aid funding provided £522,750 and this annual Scottish Government Grant in Aid has remained at £522,750 through to 2024/25, when it was decreased by 5%. The combined partner Council contributions were £101,000 in 2013/14. This increased to £103,020 in 2015/16 and the annual partner Council contributions have since remained at this level.
- 3.6 However, there has been significant increase in inflation between 2013/14 and 2024/25, while the funding from both Central and Local Government has remained virtually static, with no additional funding provided for increasing salaries and other Core costs. Data from the Office for National Statistics Consumer Price Index indicates a 34.1% increase over the same period between 2013/14 and 2024/25.
- 3.7 Appendix A details the actual Core expenditure of Tactran from 2019/20 to 2024/25, and the projected outturn for 2025/26. As mentioned above, Scottish Government Grant in Aid was reduced by 5% in 2024/25, which when combined with Local Authority Requisitions results in an overall decrease in income of 4.2%.

- 3.8 The expenditure trend shown in Appendix A confirms that Staff Costs (excluding Secondments) remain the predominant cost for Tactran and have increased by c£125,000 (31.9%) from 2019/20 to the current year. Appendix A also details, prior to the use of reserves, the reducing balance each year for use on the Regional Transport Strategy as Core Expenditure absorbs a larger proportion of available income.
- 3.9 Tactran has been successful over the years in attracting third party income to supplement its operational and delivery funding and continues to explore opportunities. Additionally for the last two years in particular, Tactran has received greater income from Interest than it has done for the past decade. This is a result of higher interest rates and the management of cashflow during delivery of large value active travel grants.
- 3.10 The funding available to the RTS mainly comprises Grant in Aid and Requisition income not allocated to Core. The MTFP therefore focuses on the Core income and expenditure and considers three scenarios – balanced, optimistic and pessimistic and makes a number of assumptions regarding pay inflation, superannuation employer contributions, general inflation, Scottish Government Funding (Grant in Aid), Local Government Funding and staff time recharging.
- 3.11 Each scenario assumes that the staffing level and structure remains as at present and that the equivalent of 180% Projects Manager/Strategy Officer is recharged to projects which is in line with the actual recharge for 2025/26. All assumptions are outlined in Appendix B and detailed in the following paragraphs.
- 3.12 Pay Inflation is a primary source for cost increases at Tactran accounting for c85% of the Core expenditure budget prior to recharges. All scenarios in 2026/27 are based on the agreed pay offer from COSLA. For the remainder of the MTFP, the balanced scenario assumes 3% pay inflation which allows for rises slightly above the Bank of England (BoE) inflation target, but in line with the Scottish Government public sector pay policy. The optimistic scenario assumes pay inflation is in line with the BoE inflation target of 2%; and the pessimistic scenario assumes pay inflation of 4% which allows for awards in excess of inflation.
- 3.13 Superannuation Employer Contributions are paid as a direct percentage of gross pay for staff that are members of the Local Government Pension Scheme. The most recent triennial review of the Tayside Pension Fund was carried out at 31 March 2023 which determined the employers contribution rate was to decrease from 17% to 15.7% until at least 2026/27, when a further review will be undertaken. For the balanced scenario it is assumed this reduction in rate reverts to 17% from 2027/28. The optimistic scenario assumes the rate remains for the duration of the MTFP as 15.7%. The pessimistic scenario assumes the contribution rate is increased to 18.3% to compensate for lower rates from 2024-2027.

- 3.14 General Inflation affects various other costs that Tactran incurs. In the past few years inflation has been highly variable although more recently has stabilised, albeit at a slightly elevated level. There are still many external factors that affect this rate, however the Bank of England recently released forecast inflation data predicting annual CPI of 2.6% for 2026/27 and 2.0% for 2027/28. From 2028/29 it has been assumed the 2% Bank of England inflation target will be maintained for the remainder of the MTFP with these rates forming the inflation consideration for the optimistic scenario. The balanced scenario assumes inflation a little higher, being 1% above the optimistic level, with the pessimistic scenario going slightly further, assuming 2% above the optimistic scenario.
- 3.15 Scottish Government Funding provides the majority of the revenue budget for Tactran. As detailed in 3.5 above, funding from the Scottish Government since 2013/14 was £522,750 followed by a 5% reduction in 2024/25, which Tactran understands is temporary, although was repeated for 2025/26. The balanced scenario assumes the Scottish Government funding will revert to £522,750 for the duration of the MTFP; with the pessimistic scenario assuming the 5% reduction becomes the new norm. The optimistic scenario assumes the 5% reduction is reversed along with 1% increases each year to restore the amount that can be directed towards the RTS.
- 3.16 Local Government Funding from the four constituent authorities of the Tactran region has been maintained at £103,020 since 2015/16. Tactran will contact the four constituent local authorities in relation to the level of funding for future years. With work ongoing in this area, all scenarios currently assume no increase to the level of funding from local authorities, which highlights the declining balance available to fund the RTS in future years with a 'do nothing' approach.
- 3.17 The table below provides a summary of Deficit from the MTFP over the next 5 years, prior to the inclusion of Staff Costs Recharging.

Core Budget Deficit 2026/27 – 2030/31

	2026/27	2027/28	2028/29	2029/30	2030/31
Balanced	(£55,452)	(£74,244)	(£93,606)	(£113,545)	(£134,084)
Optimistic	(£50,356)	(£57,609)	(£65,056)	(£72,703)	(£80,563)
Pessimistic	(£81,986)	(£107,062)	(£133,145)	(£160,272)	(£188,481)

- 3.18 As summarised in the table above, when excluding the recharging of Staff Time to grant funding, Tactran will be operating with an annual deficit.

Staff Recharging and Funding

- 3.19 Currently Tactran can recharge staff time to various projects in line with the terms and conditions of funding for Active Travel Grants. Tactran plans to recharge 1.8 full-time equivalent (FTE) posts in each of the three scenarios. The anticipated additional income arising from the recharge of Staff Costs is set out in the table below.

Staff Costs Recharge/Income 2026/27 – 2030/31

	2026/27	2027/28	2028/29	2029/30	2030/31
Balanced	£125,907	£129,723	£133,655	£137,705	£141,876
Optimistic	£125,907	£128,452	£131,048	£133,695	£136,396
Pessimistic	£125,907	£130,995	£136,289	£141,796	£147,520

- 3.20 The table below provides a summary for each scenario of the Surplus/(Deficit) over the five years of the MTFP, indicating the balance available for the RTS Revenue budget when Staff Cost recharging is included.

Core Budget Surplus/(Deficit) 2026/27 – 2030/31 (including Staff Costs recharge)

	2026/27	2027/28	2028/29	2029/30	2030/31
Balanced	£70,455	£55,479	£40,049	£24,160	£7,792
Optimistic	£75,551	£70,843	£65,992	£60,992	£55,833
Pessimistic	£43,921	£23,922	£3,144	(£18,476)	(£40,961)

- 3.21 Details of each scenario is provided for in Appendices as follows; Appendix C – Balanced Scenario; Appendix D – Optimistic Scenario; Appendix E – Pessimistic Scenario.
- 3.22 It can be seen in the table at 3.20 above that there remains a positive, if decreasing, surplus in both the balanced and optimistic scenarios; and a faster decreasing surplus transitioning into a deficit in the pessimistic scenario.
- 3.23 It should be noted that the balanced scenario, with Staff Costs recharging, is viewed as most likely and therefore that which Tactran will use as the foundation for future financial planning. This approach allows for consideration of options to manage pressures over the medium term and assist in delivering a balanced budget each year.
- 3.24 The balanced scenario set out above, and in Appendix C, indicates a reducing balance available to fund the RTS each year; from c£70,000 in 2026/27 to c£8,000 in 2030/31. To maintain the available budget towards RTS of c£70,000 in future years, both Scottish Government and Local Government would need to **increase** their contributions to Tactran by an average of **2.4% per annum** from 2027/28.
- 3.25 Using the same methodology as in 3.24 to maintain the available budget towards RTS of c£70,000 in future years; and assuming Tactran is unable to continue recharging Staff Costs, both Scottish Government and Local Government would need to **increase** their contributions to Tactran by **23.1%** in 2027/28 and by an average of **2.9% per annum** from 2028/29.

- 3.26 As referenced in sections 3.15 and 3.16, the MTFP makes assumptions around future funding. At present Tactran is able to and will continue to recharge staff time to various projects to maximise value. Even with this ability, the balanced scenario indicates a decreasing surplus available to fund the RTS Programme, primarily as a result of static and reduced funding from Scottish and Local Government.
- 3.27 A draft budget will be presented to the Board at the next meeting in December for 2026/27 and will include any confirmed or anticipated updates to funding. Future updates to the MTFP will be presented annually in September, to allow consideration of financial assumptions in advance of setting the annual budget.

4 CONSULTATIONS

- 4.1 Tactran officers have consulted with constituent Council officers as well as Transport Scotland and other relevant organisations in developing this report.

5 RESOURCE IMPLICATIONS

- 5.1 Resource implications are outlined within the report

6 EQUALITIES IMPLICATIONS

- 6.1 This report has been screened for any policy implications in respect of Equality Impact Assessment and no major issues have been identified.

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NOTE

The following background papers, as defined by Section 50D of the Local Government (Scotland) Act 1973 (and not containing confidential or exempt information) were relied on to a material extent in preparing this Report:

Report to Partnership RTP/23/30, Draft Audited Annual Accounts 2022/23 and Draft Annual Audit Report to the Members of Tactran and the Controller of Audit for the Year Ended 31 March 2023, 12 December 2023

Report to Partnership RTP/24/22, Regional Transport Strategy: Delivery Plan, 10 September 2024

Report to Partnership RTP/24/06, Medium Term Financial Plan, 18 March 2025

	Actuals						PO
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
Income							
Scottish Gov Grant Revenue	522,750	522,750	522,750	522,750	522,750	496,613	496,613
Council Req's Revenue	103,020	103,020	103,020	103,020	103,020	103,020	103,020
Sub Total	625,770	625,770	625,770	625,770	625,770	599,633	599,633
Other Income	2,230	2,230	0	0	0	0	0
Interest Rec'd	134	346	330	8,555	13,683	43,068	0
Total Income	628,134	628,346	626,100	634,325	639,453	642,701	599,633
Expenditure							
Staff Costs							
Salary GP	308,953	281,063	283,044	320,406	336,589	375,925	400,394
Salary Supn	50,314	47,914	47,993	52,538	57,366	59,032	62,862
Salary NI	33,659	32,248	32,142	39,270	38,901	43,341	55,154
Secondees						14,400	80,808
Training/Conferences	764	89	135	3,174	1,284	280	2,000
Subscriptions	485	250	300	300	500	1,655	400
	394,175	361,565	363,615	415,688	434,640	494,633	601,618
Property Costs							
Energy	4,943	2,618	1,458	3,714	10,260	8,164	8,500
Cleaning	2,101	2,880	2,973	3,071	3,070	2,457	2,500
Maintenance	545	(500)	0	2,695	0	0	500
Rent	13,490	13,490	13,490	14,259	13,490	13,490	13,490
Rates	0				4,941	4,941	4,942
	21,079	18,488	17,920	23,739	31,761	29,052	29,932
Supplies and Services							
Office Consumables	3,476	3,210	1,493	1,681	1,809	2,830	4,125
Communications	3,777	1,885	1,589	1,476	1,094	313	2,500
Insurance	5,666	6,138	6,848	6,507	6,772	7,135	7,500
Information Technology	2,113	3,300	2,170	8,242	2,250	2,946	2,200
Hospitality	1,168	0	0	1,226	453	1,462	700
Board Expenses - misc.	0	0	0	0	375	0	500
	16,200	14,533	12,100	19,132	12,754	14,686	17,525
Transport Costs							
Travel and Subsistence	1,535	189	140	487	1,350	223	1,500
Public Transport	2,775	0	0	690	1,094	175	2,800
Expenses - Board Members	566	0	0	556	515	229	500
	4,876	189	140	1,734	2,959	627	4,800
Third Party Payments							
Audit Fees External	11,647	16,340	16,630	12,278	13,800	13,800	14,062
PKC Finance Service	14,000	14,000	14,000	14,000	14,000	14,000	14,000
PKC Secretariat Service	8,000	8,000	8,000	8,000	8,000	8,000	8,000
PKC Legal Services	3,000	3,000	3,000	3,000	3,000	3,000	3,000
PKC IT Services	8,250	8,250	8,250	8,250	8,250	8,250	8,250
Other Third Party Payments	11,641	17,644	1,776	2,293	2,065	4,093	2,200
	56,538	67,234	51,656	47,821	49,115	51,143	49,512
Total Expenditure	492,869	462,010	445,431	508,113	531,229	590,141	703,387
Surplus / (Deficit)	135,265	166,336	180,669	126,212	108,224	52,560	(103,754)
Transfer (to)/from RTS Reserve	0	0	0	(10,998)	(8,789)	(18,768)	
Use of/(Return) to Core Reserves	3,338	(21,486)	(27,309)	15,795	(360)	(64,272)	4,080
Project Recharging	0	0	0	0	0	82,581	178,272
Remaining Balance to RTS	138,603	144,850	153,360	131,009	99,075	52,101	78,598
Use of RTS Reserves	28,974	20,225	80,870		44,474	67,134	138,646
Other Income				922			
RTS Total Budget	167,577	165,075	234,230	131,931	143,549	119,235	217,244
% Income Towards RTS (excl. Reserves Usage)	22%	23%	25%	21%	16%	9%	13%

Medium-Term Financial Plan Assumptions

	2026/27	2027/28	2028/29	2029/30
<u>Pay Inflation</u>				
Optimistic	3.5%	2.0%	2.0%	2.0%
Balanced	3.5%	3.0%	3.0%	3.0%
Pessimistic	3.5%	4.0%	4.0%	4.0%
<u>Superannuation Employer Cont.</u>				
Optimistic	0.0%	0.0%	0.0%	0.0%
Balanced	0.0%	1.3%	1.3%	1.3%
Pessimistic	0.0%	2.6%	2.6%	2.6%
<u>General Inflation</u>				
Optimistic	2.6%	2.0%	2.0%	2.0%
Balanced	3.6%	3.0%	3.0%	3.0%
Pessimistic	4.6%	4.0%	4.0%	4.0%
<u>Scottish Government Funding</u>				
Optimistic	6.26%	1.0%	1.0%	1.0%
Balanced	5.26%	0.0%	0.0%	0.0%
Pessimistic	0.0%	0.0%	0.0%	0.0%
<u>Local Government Funding</u>				
Optimistic	0.0%	0.0%	0.0%	0.0%
Balanced	0.0%	0.0%	0.0%	0.0%
Pessimistic	0.0%	0.0%	0.0%	0.0%
<u>Staff Time Recharging</u>				
Projects and Programme Manager	80%	80%	80%	80%
Strategy Officer (MaaS)	100%	100%	100%	100%

	Balanced Scenario				
	2026/27	2027/28	2028/29	2029/30	2030/31
<u>Income</u>					
Scottish Gov Grant Revenue	522,750	522,750	522,750	522,750	522,750
Council Req's Revenue	103,020	103,020	103,020	103,020	103,020
Total Income	625,770	625,770	625,770	625,770	625,770
<u>Expenditure</u>					
Staff Costs					
Salary GP	447,875	461,310	475,148	489,402	504,084
Salary Supn	70,316	72,426	74,598	76,836	79,141
Salary NI	61,942	63,954	66,033	68,169	70,369
Training/Conferences	2,000	2,000	2,000	2,000	2,000
Subscriptions	400	400	400	400	400
	582,533	600,090	618,179	636,807	655,994
Property Costs					
Energy	4,250	4,250	4,250	4,250	4,250
Cleaning	2,590	2,668	2,748	2,830	2,915
Maintenance	500	500	500	500	500
Rent	13,490	13,490	13,490	13,490	13,490
Rates	5,120	5,274	5,432	5,595	5,763
	25,950	26,182	26,420	26,665	26,918
Supplies and Services					
Office Consumables	4,274	4,402	4,534	4,670	4,810
Communications	2,590	2,668	2,748	2,830	2,915
Insurance	7,770	8,003	8,243	8,490	8,745
Information Technology	2,279	2,347	2,417	2,490	2,565
Hospitality	700	700	700	700	700
Board Expenses - misc.	500	500	500	500	500
	18,113	18,620	19,142	19,680	20,235
Transport Costs					
Travel and Subsistence	1,500	1,500	1,500	1,500	1,500
Public Transport	2,800	2,800	2,800	2,800	2,800
Expenses - Board Members	500	500	500	500	500
	4,800	4,800	4,800	4,800	4,800
Third Party Payments					
Audit Fees External	14,297	14,726	15,168	15,623	16,092
PKC Finance Service	14,000	14,000	14,000	14,000	14,000
PKC Secretariat Service	8,000	8,000	8,000	8,000	8,000
PKC Legal Services	3,000	3,000	3,000	3,000	3,000
PKC IT Services	8,250	8,250	8,250	8,250	8,250
Other Third Party Payments	2,279	2,347	2,417	2,490	2,565
	49,826	50,323	50,835	51,363	51,907
Total Expenditure	681,222	700,015	719,376	739,315	759,854
Surplus / (Deficit)	(55,452)	(74,244)	(93,606)	(113,545)	(134,084)
Project Recharging	125,907	129,723	133,655	137,705	141,876
RTS Budget Available	70,455	55,479	40,049	24,160	7,792

	Optimistic Scenario				
	2026/27	2027/28	2028/29	2029/30	2030/31
<u>Income</u>					
Scottish Gov Grant Revenue	527,716	532,994	538,323	543,707	549,144
Council Req's Revenue	103,020	103,020	103,020	103,020	103,020
Total Income	630,736	636,014	641,343	646,727	652,164
<u>Expenditure</u>					
Staff Costs					
Salary GP	447,875	456,835	465,971	475,289	484,795
Salary Supn	70,316	71,723	73,157	74,620	76,113
Salary NI	61,942	63,284	64,655	66,051	67,479
Training/Conferences	2,000	2,000	2,000	2,000	2,000
Subscriptions	400	400	400	400	400
	<u>582,533</u>	<u>594,242</u>	<u>606,183</u>	<u>618,360</u>	<u>630,787</u>
Property Costs					
Energy	4,250	4,250	4,250	4,250	4,250
Cleaning	2,565	2,616	2,668	2,721	2,775
Maintenance	500	500	500	500	500
Rent	13,490	13,490	13,490	13,490	13,490
Rates	5,070	5,171	5,274	5,379	5,487
	<u>25,875</u>	<u>26,027</u>	<u>26,182</u>	<u>26,340</u>	<u>26,502</u>
Supplies and Services					
Office Consumables	4,232	4,317	4,403	4,491	4,581
Communications	2,565	2,616	2,668	2,721	2,775
Insurance	7,695	7,849	8,006	8,166	8,329
Information Technology	2,257	2,302	2,348	2,395	2,443
Hospitality	700	700	700	700	700
Board Expenses - misc.	500	500	500	500	500
	<u>17,949</u>	<u>18,284</u>	<u>18,625</u>	<u>18,973</u>	<u>19,328</u>
Transport Costs					
Travel and Subsistence	1,500	1,500	1,500	1,500	1,500
Public Transport	2,800	2,800	2,800	2,800	2,800
Expenses - Board Members	500	500	500	500	500
	<u>4,800</u>	<u>4,800</u>	<u>4,800</u>	<u>4,800</u>	<u>4,800</u>
Third Party Payments					
Audit Fees External	14,428	14,717	15,011	15,311	15,617
PKC Finance Service	14,000	14,000	14,000	14,000	14,000
PKC Secretariat Service	8,000	8,000	8,000	8,000	8,000
PKC Legal Services	3,000	3,000	3,000	3,000	3,000
PKC IT Services	8,250	8,250	8,250	8,250	8,250
Other Third Party Payments	2,257	2,302	2,348	2,395	2,443
	<u>49,935</u>	<u>50,269</u>	<u>50,609</u>	<u>50,956</u>	<u>51,310</u>
Total Expenditure	681,092	693,622	706,399	719,429	732,727
Surplus / (Deficit)	(50,356)	(57,609)	(65,056)	(72,703)	(80,563)
Project Recharging	125,907	128,452	131,048	133,695	136,396
RTS Budget Available	75,551	70,843	65,992	60,992	55,833

	Pessimistic Scenario				
	2026/27	2027/28	2028/29	2029/30	2030/31
<u>Income</u>					
Scottish Gov Grant Revenue	496,613	496,613	496,613	496,613	496,613
Council Req's Revenue	103,020	103,020	103,020	103,020	103,020
Total Income	599,633	599,633	599,633	599,633	599,633
<u>Expenditure</u>					
Staff Costs					
Salary GP	447,875	465,788	484,420	503,797	523,949
Salary Supn	70,316	73,129	76,054	79,096	82,260
Salary NI	61,942	64,627	67,422	70,330	73,350
Training/Conferences	2,000	2,000	2,000	2,000	2,000
Subscriptions	400	400	400	400	400
	<u>582,533</u>	<u>605,944</u>	<u>630,296</u>	<u>655,623</u>	<u>681,959</u>
Property Costs					
Energy	4,250	4,250	4,250	4,250	4,250
Cleaning	2,615	2,720	2,829	2,942	3,060
Maintenance	500	500	500	500	500
Rent	13,490	13,490	13,490	13,490	13,490
Rates	5,169	5,376	5,591	5,815	6,048
	<u>26,024</u>	<u>26,336</u>	<u>26,660</u>	<u>26,997</u>	<u>27,348</u>
Supplies and Services					
Office Consumables	4,315	4,488	4,668	4,855	5,049
Communications	2,615	2,720	2,829	2,942	3,060
Insurance	7,845	8,159	8,485	8,824	9,177
Information Technology	2,301	2,393	2,489	2,589	2,693
Hospitality	700	700	700	700	700
Board Expenses - misc.	500	500	500	500	500
	<u>18,276</u>	<u>18,960</u>	<u>19,671</u>	<u>20,410</u>	<u>21,179</u>
Transport Costs					
Travel and Subsistence	1,500	1,500	1,500	1,500	1,500
Public Transport	2,800	2,800	2,800	2,800	2,800
Expenses - Board Members	500	500	500	500	500
	<u>4,800</u>	<u>4,800</u>	<u>4,800</u>	<u>4,800</u>	<u>4,800</u>
Third Party Payments					
Audit Fees External	14,435	15,012	15,612	16,236	16,885
PKC Finance Service	14,000	14,000	14,000	14,000	14,000
PKC Secretariat Service	8,000	8,000	8,000	8,000	8,000
PKC Legal Services	3,000	3,000	3,000	3,000	3,000
PKC IT Services	8,250	8,250	8,250	8,250	8,250
Other Third Party Payments	2,301	2,393	2,489	2,589	2,693
	<u>49,986</u>	<u>50,655</u>	<u>51,351</u>	<u>52,075</u>	<u>52,828</u>
Total Expenditure	681,619	706,695	732,778	759,905	788,114
Surplus / (Deficit)	(81,986)	(107,062)	(133,145)	(160,272)	(188,481)
Project Recharging	125,907	130,995	136,289	141,796	147,520
RTS Budget Available	43,921	23,933	3,144	(18,476)	(40,961)