

Moray Carshare BUDGET 2017/18 with VAT

	<u>Budget</u>	<u>Actual</u>	<u>Percent</u>
	<u>2017/18</u>	<u>2016/17</u>	<u>Change</u>
<u>Income from sales (after VAT)</u>			
Membership subscriptions	15,188	12,723	19%
Mileage income	43,387	37,881	15%
Hourly income	30,992	21,620	43%
One off charges	2,404	2,837	-15%
Total income from sales	91,971	75,061	23%
Other operating income		4,947	
TOTAL operating income	91,971	80,007	15%
<u>Cost of sales (after VAT)</u>			
Fuel costs	21,451	18,783	14%
Maintenance expenses	9,065	7,511	21%
Insurance & breakdown	10,912	10,470	3%
Accident repair expenses	1,046	1,016	3%
Other direct costs	340	141	141%
Cleaning expenses	805	700	15%
Cleaning work	1,167	1,015	15%
Maintenance work	6,645	4,930	35%
Accident repair work	971	147	561%
Management work	19,136	13,344	43%
TOTAL costs of sales	71,538	58,486	22%
<u>Overheads (after VAT)</u>			
Development work (regular)	2,000	2,013	-1%
Accountants, professional & liability insurance	1,400	1,933	-48%
Other overhead expenses	3,416	4,021	7%
TOTAL operational expenditure	78,353	66,454	18%
Gross result including overheads	13,619	13,554	
Depreciation (22% reducing balance)	19,296	19,761	-2%
OPERATING RESULT	-5,677	-6,207	
<u>Grant-funded development income/expenditure</u>			
Development work costs (grant funded)	9,470	4,290	121%
Grants income (development grant)	8,256	5,504	50%
Grants income (amortised grants)	6,957	13,511	-49%
Result before tax	66	8,518	
Corporation tax	-	947	
Extraordinary income (accrued VAT credit)	9,785	-	
FINAL RESULT AFTER TAX	9,802	7,571	
<u>Measure of Financial Sustainability</u>			
Set aside for car replacement	15,667	14,971	
SUSTAINABILITY INDICATOR	-2,048	-1,417	