

Moray Carshare BUDGET 2018-19

Budget Proposal 2018-20

Introduce cancellation fee of £4	£1,200 (1 cancel. per day)
Increased utilisation through new price plan & cancellation policy	£1,690

	Budget 2018-19	Results 2017-18	Diff.
Income			
Membership subscriptions	13,590	14,072	-3%
Mileage income	43,966	41,250	7%
Hourly income	31,344	27,518	14%
Other charges	4,963	2,442	103%
Total Income	93,862	85,282	10%

Expenditure (excludes VAT after reg)

Fuel costs	21,872	20,595	6%
Maintenance & Damage expenses	11,600	9,594	21%
Car insurance, Breakdown & Road Tax	11,956	11,260	6%
Cleaning costs & work	2,400	1,907	26%
Maintenance & Damage repair work	6,900	6,016	15%
Management work	19,598	16,183	21%
Cost of Sales	74,326	65,555	13%

IT & Website & Publicity & Sundry exp.	2,700	2,096	29%
Office rent	1,088	0	N/A
Professional fees & insurance	1,450	1,797	-19%
Interest on loans	900	750	20%
Development work (self-funded)	0	4,848	N/A
Contingency for unexpected expenditure	1,000	0	N/A
Depreciation (at 22% reducing balance)	22,182	16,505	34%
Total Costs	103,646	91,551	13%

Op. result excl. grant-funded dev. **-9,783** **-6,618** N/A

Expansion Project (70% funded by LEADER)

Grant income for development costs 17,839

Expenditure

Development work 14,338

Marketing 5,271

ECO-driving instruction 8,600

Total project expenditure **28,209**

TOTAL P&L result incl. expansion **-20,154**

Key Performance Indicators	18-19	17-18	16-17	15-16
Ave. maint. costs excl. cars bought during the year	650	593	531	474
Average hours booked / car / day (all cars)	5.7	5.7	6.0	6.4
Average hours / car / day (in established* locations)	6.0	5.8	6.1	6.4
Average miles / car / year (all cars)	12,682	12,802	13,037	12,621
Average miles / car / year (in established* locations)	13,360	13,192	13,208	12,621

* Note: A location is "established" when its cars are being utilised close to our normal levels

Capital Budget Oct 18 - Sept 19

Income

Moray LEADER grant (70%)	82,468
HiTrans grant	15,000
MCS Reserves	20,344
TOTAL	117,812

Expenditure

Car purchases	76,504
Electric bikes and shelters	41,308
TOTAL	117,812

Balance Sheet Consequences

Recoverable value of new assets (cars only)	59,673
Total balance (assets - liabilities) on 30/9/2018	86,965
Budgeted balance on 30/9/2019	106,141