

Finance Report

Purpose

1. This report sets out the budget position as at the end of Quarter 1 2016/17.

Key issues

2. The budget position for the current financial year is in line with projected spend.
3. Since approving the Annual Budget for 2016/17 in March of this year, £30,000 has been secured for the Youth Engagement Worker post from Cambridgeshire and Peterborough CCG, Cambridgeshire County Council and Peterborough City Council.
4. The Board's Working Group has previously recommended that that some reserves should be used to fund extra engagement work. The temporary Engagement Worker post has therefore been extended for one year.
5. The extra costs and income as a result of these changes will be reflected in the budgetary position in the coming year.

Action required by the Board

6. The Board is asked to:
 - Note the budget position as at the end of Quarter 1 2016/17

Author

Sandie Smith, CEO

13th July 2016

Quarter 1 Budget Position

Income	Budget	Actual to Date	Year End Forecast	Variance from Budget
Cambridgeshire County Council	£ 287,602	£ 143,801	£ 287,602	£ -
Bank Interest	£ -	£ 30	£ 140	£ 140
Other income	£ -	£ 1,500	£ 4,000	£ 4,000
TOTAL	£ 287,602	£145,331	£ 291,742	£ 4,140

Expenditure	Budget	Actual to Date	Year End Forecast	Variance from Budget
Payroll	239,531	70,657	282,630	- 43,099
Staff Travel	9,000	1,946	7,784	1,216
Volunteers Expenses	4,000	122	2,000	2,000
Training	4,000	1,210	3,000	1,000
Community Engagement, meeting and events	2,500	734	2,500	-
Marketing and Printing	3,000	2,289	5,000	- 2,000
Mobile Phones	1,500	234	935	565
Professional Fees	6,000	2,186	6,000	-
IT (incl web hosting)	7,500	3,544	7,500	-
Office Expenses (incl post/phone)	4,000	1,677	6,709	- 2,709
Accommodation (Rent)	6,000	1,500	6,000	-
Corporation Tax	0	-	-	-
TOTAL	£ 287,031	£86,099	£330,057	- £43,026