

Finance Report

Purpose

1. This report sets out the budget position at the end of Q3 2017/18.

Key issues

2. Income and expenditure set out in the table below.
3. Income has been received from Cambridgeshire County Council for the full year and Peterborough City Council for the first half of the core grant. The second core grant payment from Peterborough City Council is the only outstanding sum.
4. The expenditure is above budget but an underspend is still projected. Unforeseen staffing, IT, professional fees and office costs arising from the merger have been previously reported.
5. There is an increase in marketing and printing costs as a result of rebranding as the merged Healthwatch and the launch of the Accessible Information as Standard report.
6. The projected underspend is equivalent to the increased reserves required for the merged larger organisation.

Action required by the Board

7. The Board is asked to:
 - Note the budget position at the end of Q3 2017/18.

Author

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17th January 2018

Appendix 1

**Healthwatch Cambridgeshire and Peterborough
Budget Position End of Month 9 2017/18**

Income	Budget	Actual to Date	Year End Forecast	Variance from Budget
Cambridgeshire and Peterborough core grant	475,102	364,352	475,102	-
Youth Work (JCU)	30,000	15,000	15,000	- 15,000
Bank Interest	-	36	120	120
Other income	-	11,200	11,200	11,200
HWP transfer of funds		6,069	6,069	6,069
TOTAL	£ 505,102	£ 396,656	£ 507,491	£ 2,389

Expenditure	Budget	Actual to Date	Year End Forecast	Variance from Budget
Payroll	336,510	260,720	364,510	- 28,000
Staff Travel	11,000	8,882	11,843	- 843
Volunteers Expenses	6,500	3,541	4,721	1,779
Training	5,000	2,379	3,172	1,828
Community Engagement, meeting and events	7,000	5,313	7,084	- 84
Marketing and Printing	6,500	9,526	12,000	- 5,500
Mobile Phones	2,500	1,179	1,571	929
Professional Fees (incl insurance)	10,500	12,599	16,000	- 5,500
IT (incl web hosting)	14,000	16,391	25,000	- 11,000
Office Expenses (incl post/phone)	8,046	6,635	8,846	- 800
Accommodation (Rent)	25,000	24,165	29,000	- 4,000
Corporation Tax	0	16	16	- 16
Bank Charge	0	45	77	- 77
TOTAL	£ 432,556	£ 351,391	£ 483,841	£ -51,208