

Finance Report

Month 5 2018/19

Purpose

1. This report sets out the budget position at the end of August 2018; month five for 2018/19. A revised budget was agreed by the Board at its last meeting.

Key issues

2. Income and expenditure set out in Appendix 1.
3. The core grants from CCC and Peterborough City Council (PCC) are being paid separately. PCC is being paid monthly in advance, CCC in two half payments. The CCC Engagement funding is being paid in three instalments, in advance. All payments due to date have been received or are in hand.
4. Expenditure is as expected with a small projected underspend in payroll. Volunteers expenses will increase by the end of the year as we now have the liability for Partnership Board travel as part of the CCC engagement contract. Training expenditure will increase by the end of the year also as there are several staff training sessions planned. Mobile phone contracts are paid in arrears, hence this line currently shows an underspend.

Action required by the Board

5. The Board is asked to:
 - Note the budget position at the end of month five 2018/19

Author

Sandie Smith, CEO

19th September 2018

**Healthwatch Cambridgeshire and Peterborough
Budget position end of month 5 2018/19**

Income	Budget	Actual to Date	Year End Forecast	Variance from revised budget
Core grant	475,102	364,348	475,102	0
Bank Interest	40	10	40	0
CCC Engagement contract			69,039	69,039
CAIL transfer of funds		7,889	7,889	7,889
Other		2,217		
TOTAL	475,142	374,464	552,070	76,928
Expenditure	Revised Budget	Actual to Date	Year End Forecast	Variance from budget
Payroll	428,300	169,336	418,004	10,296
Staff Travel	13,000	5,953	14,287	-1,287
Volunteers Expenses	10,000	1,535	3,684	6,316
Training	8,000	704	4,690	3,310
Community meeting and events	12,000	4,565	10,956	1,044
Marketing and Printing	10,000	6,667	10,000	0
Mobile Phones	5,000	1,138	2,731	2,269
Professional Fees (incl insurance)	13,000	5,150	13,000	0
IT (incl web hosting)	18,000	7,811	18,746	-746
Office Expenses (incl post/phone)	14,000	3,715	9,066	4,934
Accommodation (Rent)	18,240	9,334	18,240	0
Corporation Tax			0	0
Bank Charge	0	15	36	-
In Year Reserves			0	-
TOTAL	549,540	215,923	523,441	26,135
Projected Surplus/Deficit			28,629	