

Finance Report

Budget position: End of Month 11 2018/19

Purpose

1. This report sets out the budget position at the end of February 2019 and the expected outturn for 2018/19.

Key issues

2. Income and expenditure is set out below. An invoice has been issued for the balance of core funding from PCC for £33,694.
3. A significant amount of income listed as 'other' has been the reimbursement of the costs we have incurred through the 'Access to Work' scheme. These have been received since the last report to Board.
4. Healthwatch England income for the engagement work to support the NHS Long Term Plan is expected before the end of the year. This totals £7,600. Most of the expenditure relating to this work will be in 2019/20.
5. There are no major outstanding payments, nor any unexpected overspends. The engagement team are undertaking an audit of our promotional materials and will be topping up supplies before the end of March.
6. Staff travel is significantly higher than expected. Steps have been taken to ensure that only essential travel is undertaken, however the team covers a large area and so high travel costs are inevitable. The overspend for accommodation relates to parking costs. Next year's budget has accounted for these variations.
7. The projected surplus will be in the region of £25,000 and will take our reserves to the upper level required by the organisation's Reserves Policy, ie four months' operating costs.

Action required by the Board

8. The Board is asked to:
 - Note the budget position at the end of February 2019.

Author

Sandie Smith, CEO

13th March 2019

**Healthwatch Cambridgeshire and Peterborough
Budget position end of Month 11 2018/19**

Healthwatch Budget April-February 2019			Months to date:	11
Income	Budget	Actual to Date	Year End Forecast	
Core grant		441,408	475,102	
Bank Interest		40	40	
CCC Engagement contract		69,039	69,039	
CAIL transfer of funds		7,889	7,889	
Other		18,157	18,157	
TOTAL		536,533	570,227	
Expenditure	Revised Budget	Actual to Date	Year End Forecast	Variance from budget
Payroll	428,300	397,674	428,300	0
Staff Travel	13,000	16,601	17,500	-4,500
Volunteers Expenses	10,000	3,394	5,000	5,000
Training	8,000	3,195	4,000	4,000
Community meeting and events	12,000	12,173	13,000	-1,000
Marketing and Printing	10,000	9,505	10,000	0
Mobile Phones	5,000	2,372	3,000	2,000
Professional Fees (incl insurance)	13,000	10,877	13,000	0
IT (incl web hosting)	18,000	12,633	16,844	1156
Office Expenses (incl post/phone)	14,000	10,927	12,000	2,000
Accommodation (Rent)	18,240	21,369	21,369	-3129
Corporation Tax		9	9	-9
Bank Charge	0	50	67	-67
In Year Reserves			26,139	
TOTAL	549,540	500,779	544,089	5,451