

Finance Report

Purpose

1. This report sets out the budget position at the end of August 2017.

Key issues

2. Income and expenditure set out in the table below.
3. Income has been received from Cambridgeshire County Council for the first half of the core grant. Other outstanding sums are from Peterborough City Council, the Joint Commissioning Unit and the CCG for the Peterborough element of the core grant and youth work respectively.
4. The expenditure is generally on track as budgeted, with some unforeseen costs now included. Points to note are:
 - There is £25,000 extra income, to date. This breaks down as six months youth work (£15,000) and two sums of £5,000 relating to 2016/17 commissioned activity.
 - Overspent salaries budget relates to staff re-organisation and costs.
 - Accommodation overspend of £4,000 as Peterborough office costs are higher than anticipated.
 - The HR consultancy costs were not included in the original budget, these are included in 'Professional Fees'.
 - Staff and volunteer travel/expenses are over and under spent, overall position is underspent.
 - There have been extra IT and office set up costs relating to the merger.

Action required by the Board

5. The Board is asked to:
 - Note the budget position at the end of August 2017.

Author

Sandie Smith, CEO (Designate)

13th September 2017

Appendix 1

Healthwatch Cambridgeshire and Peterborough Budget Position End of Month 5 2017/18

Income	Budget	Actual to Date	Year End Forecast	Variance from Budget
Cambridgeshire County Council	£ 287,602	£ 143,801	£ 287,602	£ -
Peterborough City Council	£ 153,500	£ -	£ 153,500	£ -
Youth Work (JCU)	£ 30,000	£ 15,000	£ 30,000	£ -
Bank Interest	£ -	£ 8	£ 120	£ 120
Other income	£ -	£ 10,000	£ 10,000	£ 10,000
HWP transfer of funds		£ 6,069	£ 6,069	£ 6,069
TOTAL	£ 471,102	£ 174,877	£ 487,291	£ 16,189
Expenditure	Budget	Actual to Date	Year End Forecast	Variance from Budget
Payroll	336,510	161,438	354,000	- 17,490
Staff Travel	11,000	5,503	13,207	- 2,207
Volunteers Expenses	6,500	1,887	1,067	5,433
Training	5,000	1,784	820	4,180
Community Engagement, meeting and events	7,000	2,642	6,340	660
Marketing and Printing	6,500	3,632	5,255	1,245
Mobile Phones	2,500	763	1,832	668
Professional Fees (incl insurance)	10,500	9,493	12,000	- 1,500
IT (incl web hosting)	14,000	7,128	16,000	- 2,000
Office Expenses (incl post/phone)	8,046	3,169	4,143	3,903
Accommodation (Rent)	25,000	13,500	29,000	- 4,000
Corporation Tax	0	16	16	- 16
Bank Charge	0	25	25	- 25
TOTAL	£ 432,556	£ 210,980	£ 443,704	- £11,123