

Finance Report

Purpose

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

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 on track as budgeted. Unforeseen staffing, IT and office costs arising from the merger have been previously reported.
5. There is an increase in the salaries expenditure arising from the Staff Review, these have been approved by the Board. The expenditure for the year is projected to be within budget including this increased cost.

Action required by the Board

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

Author

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15th November 2017

Appendix 1

Healthwatch Cambridgeshire and Peterborough Budget Position End of Month 7 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	-	16	120	120
Other income	-	10,000	10,000	10,000
HWP transfer of funds		6,069	6,069	6,069
TOTAL	£ 505,102	£ 395,436	£ 506,291	£ 1,189
Expenditure	Budget	Actual to Date	Year End Forecast	Variance from Budget
Payroll	336,510	212,003	364,510	- 28,000
Staff Travel	11,000	7,096	12,165	- 1,165
Volunteers Expenses	6,500	2,562	4,392	2,108
Training	5,000	2,040	3,496	1,504
Community Engagement, meeting and events	7,000	3,577	6,133	867
Marketing and Printing	6,500	3,632	6,226	274
Mobile Phones	2,500	996	1,707	793
Professional Fees (incl insurance)	10,500	10,892	12,000	- 1,500
IT (incl web hosting)	14,000	10,953	16,000	- 2,000
Office Expenses (incl post/phone)	8,046	4,831	8,281	- 235
Accommodation (Rent)	25,000	20,115	29,000	- 4,000
Corporation Tax	0	16	16	- 16
Bank Charge	0	35	60	- 60
TOTAL	£ 432,556	£ 278,749	£ 463,987	£ -31,371