

## **Finance Report**

### **2017/18 - Month 11**

#### **Purpose**

1. This report sets out the budget position at the end of February 2018.

#### **Key issues**

2. Income and expenditure set out in the table below.
3. All of the core grant has now been received from Cambridgeshire County Council and Peterborough City Council.
4. Expenditure is as expected set out in the budget as revised following the Board meeting in January 2018.
5. When added to the existing reserves of £96,634 transferred from Healthwatch Cambridgeshire CIC, the projected underspend of £22,000 will give total end of year reserves figure of £118,634. This is slightly under the required reserves level of £120,000.
6. Note that £6,069 of the underspend is accounted for by the transfer of funds from Healthwatch Peterborough.

#### **Action required by the Board**

7. The Board is asked to:
  - Note the budget position at the end of Month 11 2017/18.

#### **Author**

Sandie Smith, CEO

14<sup>th</sup> March 2018

### Healthwatch Cambridgeshire and Peterborough Budget Position End of Month 11 2017/18

Income	Budget	Budget (revised)	Actual to Date	Year End Forecast	Variance from revised budget
Cambridgeshire and Peterborough core grant	475,102	475,102	475,102	475,102	-
Youth Work (JCU)	30,000	15,000	15,000	15,000	-
Bank Interest	-	40	36	40	-
Other income	-	11,200	11,650	11,650	450
HWP transfer of funds	-	6,069	6,069	6,069	-
<b>TOTAL</b>	<b>£ 505,102</b>	<b>£ 507,411</b>	<b>£ 507,856</b>	<b>£ 507,861</b>	<b>£ 450</b>
Expenditure	Budget	Budget (revised)	Actual to Date	Year End Forecast	Variance from revised budget
Payroll	336,510	364,510	306,933	364,510	-
Staff Travel	11,000	12,000	10,027	11,500	- 500
Volunteers Expenses	6,500	5,000	4,679	5,200	200
Training	5,000	3,500	2,781	3,500	-
Community Engagement, meeting and events	7,000	7,500	5,841	7,500	-
Marketing and Printing	6,500	12,000	11,693	12,000	-
Mobile Phones	2,500	1,600	1,500	1,750	150
Professional Fees (incl insurance)	10,500	16,000	15,068	16,000	-
IT (incl web hosting)	14,000	25,000	21,715	25,000	-
Office Expenses (incl post/phone)	8,046	9000	8,674	9,000	-
Accommodation (Rent)	25000	29000	26,730	29,000	-
Corporation Tax	0	16	16	16	-
Bank Charge	0	77	55	94	17
In Year Reserves		22,208			
<b>TOTAL</b>	<b>£ 432,556</b>	<b>£ 485,203</b>	<b>£ 415,712</b>	<b>£ 485,070</b>	<b>£ -133</b>
<b>Surplus/Deficit</b>				<b>£ 22,791</b>	