

Cheshire & Warrington Local Enterprise Partnership
Income and Expenditure
JANUARY 2018 FINAL

	Period : January 2018			2017/18 Year to Date			2017/18 Forecast		
	Actual	Budget	Variance	Actual	Budget	Variance	Forecast	Budget	Variance
	£	£	£	£	£	£	£	£	£
Core Income									
Enterprise Zone Match Funding	10,417	10,417	-	104,167	104,167	-	125,000	125,000	-
LA Subscriptions	10,417	10,417	-	104,166	104,167	-	125,000	125,000	-
LEP Core Funding (BEIS)	20,833	20,833	-	208,333	208,333	-	250,000	250,000	-
LEP Strategy Funding (BEIS)	20,833	20,833	-	208,333	208,333	-	250,000	250,000	-
Revenue from Growing Places Fund (GPF)	16,667	16,667	-	166,667	166,667	-	200,000	200,000	-
Growing Places & Local Growth Fund - Interest	18,021	11,744	6,276	136,608	117,442	19,166	163,929	140,930	22,999
EU Technical Assistance	3,950	3,950	-	39,500	39,500	-	47,400	47,400	-
Operational Surplus b/fwd from 16/17	-	-	-	-	-	-	27,890	27,890	-
BEIS Energy Strategy contribution (DECC)	4,167	4,167	-	41,667	41,667	-	50,000	50,000	-
LGF3 1% Management Fee	9,017	9,017	-	90,167	90,167	-	108,200	108,200	-
Other Sales	115	-	115	115	-	115	115	-	115
Total Core Income	114,436	108,044	6,391	1,099,723	1,080,442	19,281	1,347,534	1,324,420	23,114
Core Expenditure									
Staff Remuneration	60,926	61,510	584	616,588	615,100	(1,488)	740,341	738,117	(2,224)
Pension scheme	1,917	1,917	-	19,167	19,167	-	23,000	23,000	-
Consultancy	10,167	-	(10,167)	101,900	58,333	(43,567)	118,000	58,333	(59,667)
Training/ Development/Recruitment	408	833	425	6,856	8,333	1,477	8,000	10,000	2,000
Rent/rates	2,713	2,500	(213)	12,713	25,000	12,288	18,500	30,000	11,500
Marketing/Comms/Stakeholder engagement	1,748	5,000	3,252	46,519	50,000	3,481	60,000	60,000	-
Internal Meetings/events	-	250	250	259	2,500	2,241	1,000	3,000	2,000
Subscriptions	1,958	1,583	(375)	19,793	15,833	(3,960)	24,000	19,000	(5,000)
LEP Legal and professional	38	583	546	1,390	5,833	4,443	2,500	7,000	4,500
Operational Costs:									
Stationery / Postage/ Consumables	38	1,042	1,004	8,090	10,417	2,327	10,000	12,500	2,500
Office Relocation	-	-	-	13,356	-	(13,356)	24,000	-	(24,000)
Subsistence & Travel	2,609	2,250	(359)	25,556	22,500	(3,056)	31,000	27,000	(4,000)
Communications - Telephone bills, etc	190	417	227	3,714	4,167	453	4,500	5,000	500
IT Support & Equipment	1,480	833	(647)	11,693	8,333	(3,359)	15,000	10,000	(5,000)
Professional Services:									
Accountancy / Audit	1,154	1,135	(19)	11,639	11,350	(289)	14,000	13,620	(380)
Bank charges/Interest	8	21	13	225	208	(17)	250	250	-
Insurance	200	217	17	1,658	2,167	509	2,500	2,600	100
Accounting body charges	4,583	4,583	-	45,833	45,833	-	55,000	55,000	-
Contingency	0	4,167	4,167	-	41,667	41,667	-	50,000	50,000
Total Core Expenditure	90,136	88,841	(1,295)	946,948	946,741	(207)	1,151,591	1,124,420	(27,171)
Core Income less Core Running Costs	24,299	19,203	5,096	152,775	133,701	19,074	195,943	200,000	(4,057)
Core funded projects - Expenditure									
Programme development & Strategy	8,879	16,667	7,788	171,111	166,667	(4,445)	235,000	200,000	(35,000)
	8,879	16,667	7,788	171,111	166,667	(4,445)	235,000	200,000	(35,000)
Core surplus/(deficit)	15,420	2,537	12,884	(18,337)	(32,966)	14,629	(39,057)	-	(39,057)
Growth Hub									
Growth Hub Income	24,000	23,917	83	240,000	239,167	833	287,000	287,000	-
Growth Hub Costs	23,917	23,917	-	239,167	239,167	-	287,000	287,000	-
Net Surplus (Deficit) on Operating Budget	15,504	2,537	12,967	(17,504)	(32,966)	15,463	(39,057)	-	(39,057)

	Period : January 2018			2017/18 Year to Date			2017/18 Forecast		
	Actual	Budget	Variance	Actual	Budget	Variance	Forecast	Budget	Variance
Enterprise Zone									
Income									
EZ Commercialisation (DCLG)	4,167	4,167	-	41,667	41,667	-	50,000	50,000	-
EZ Business Rates	24,583	24,583	-	245,833	245,833	-	295,000	295,000	-
EZ Match Funding	(10,417)	(10,417)	-	(104,167)	(104,167)	-	(125,000)	(125,000)	-
Enterprise Zone Total Income	18,333	18,333	-	183,333	183,333	-	220,000	220,000	-
Expenditure									
Management & Marketing	(5,886)	18,333	24,219	198,009	183,333	(14,676)	220,000	220,000	-
Enterprise Zone Costs	(5,886)	18,333	24,219	198,009	183,333	(14,676)	220,000	220,000	-
Enterprise Zone Surplus/(Deficit)	24,219	-	24,219	(14,676)	-	(14,676)	-	-	-

Cheshire & Warrington Local Enterprise Partnership
Reserves & Funds held by Cheshire East Council as Accountable Body
JANUARY 2018 **FINAL**

General Reserves

	£
Balance brought forward at 1st April 2017	390,149
Budgeted use of Reserves	(27,890)
2017/18 Forecast (Deficit)/Surplus	(39,057)
Projected Reserves at 31st March 2018	<u>323,202</u>

Funds held by CEC as Accountable Body

Local Growth Fund

	£
Balance brought forward at 1st April 2017	31,159,390
Movement in year	(3,286,967)
Balance at 31st January 2018	<u>27,872,423</u>

Local Growth Fund *includes:*

	£
LGF3 1% Management Fee received (17/18 - 20/21)	432,800
Drawn down to Income & Expenditure account (17/18)	(108,200)
Balance at 31st January 2018	<u>324,600</u>

Growing Places Fund

	Capital
	£
Balance brought forward at 1st January 2018	11,281,372
Movement in year	(166,582)
Balance at 31st January 2018	<u>11,114,790</u>

Revenue

	£
	416,431
	(200,000)
	<u>216,431</u>

Enterprise Zone*

	£
Balance brought forward at 1st April 2017	-
Received from Local Authorities	1,099,406
Drawn down to Income & Expenditure account	(295,000)
Balance at 31st January 2018	<u>804,406</u>

* Note: £203,044 EZ costs capitalised in 2016/17 and held on CWLEP Balance Sheet