



# Leicestershire Partnership Revenues & Benefits

## Financial Performance to December 2022

**Joint Committee**

## 1. PURPOSE OF THE REPORT

- 1.1 To inform the Joint Committee of the financial performance of the Partnership for the period April 2022 to December 2022.

## 2. RECOMMENDATION

- 2.1 That the financial performance of the Partnership be noted.

## 3. INFORMATION

### Budget Position

- 3.1. The financial position of the Partnership has been outlined in **Appendix 1** to this report. The key headlines have been detailed below for information.
- 3.2. As at 30 December 2022, the Partnership had a net overspend on the budget of £319,752. After adjusting for net timing difference of £385,750 the remaining net underspend is £65,998. The timing differences will be billed to partners following the quarter end.

Table 1	Budget December 2022	Actual to December 2022	Variance to Date	Timing Differences	Variance after Timing Differences
INCOME	(£2,872,018)	(£2,021,552)	£850,466	(£751,341)	£99,125
EXPENDITURE	£2,936,168	£2,405,454	(£530,714)	£365,592	(£165,122)
Over / (Under) Spend	£64,150	£383,902	£319,752	(£385,750)	(£65,998)

- 3.3 The key variances to the end of December 2022 to bring to the attention of the Management Board are:
- Salaries are underspend by £53,000 due to vacant posts
  - Premises savings of £36,000 due to the move to the Hinckley Hub.
- 3.4 There is a potential for a year-end underspend on salaries of £55,000, and expected premises savings of £36,000 due to the move from the Atkins building
- 3.5 There is a direct link between partner contributions and expenditure incurred and therefore partner contributions have been adjusted by £64,000 to reflect the actual expenditure to date.
- 3.6 The timing difference are due to the invoices not being issued and payroll costs not yet transferred for inclusion.

## Appendix 1: Leicestershire Revenues & Benefits Partnership Monitoring Report to 31st December 2022

Expenditure / Income Type	2022/23 Latest Budget to Date	Actual to Date	Timing Differences	Variance after Timing Differences	2022/23 Total Estimate (Original)	2022/23 Total Estimate (Revised)
	£	£	£	£	£	£
Employees	2,119,024	1,663,308	400,048	55,668	2,698,460	2,698,460
Premises Related Expenditure	84,155	48,079		36,076	97,220	97,220
Transport Related Expenditure	11,250	4,523	93	6,634	20,000	20,000
Supplies & Services	698,339	666,557	111	31,671	853,190	853,190
Central & Administrative Exp	23,400	22,988		412	31,200	31,200
Revenue Income	-2,872,018	-2,021,552	-786,002	-64,464	-3,700,070	-3,700,070
				0	0	0
Sum:	<b>64,150</b>	<b>383,902</b>	<b>-385,750</b>	<b>65,998</b>	<b>0</b>	<b>0</b>

### Timing Differences

	HDC	NWLDC	HBBC	Total
Salaries - Quarter 3 - 2022	153,939	246,109		400,048
Mileage & Disturbance Costs - Quarter 3 - 2022	93	0		93
Supplies & Services - Quarter 3 - 2022	111	0		111
Contributions - Quarter 3 - 2022	-218,175	-266,513	-301,315	-786,002
	<b>-64,031</b>	<b>-20,404</b>	<b>-301,315</b>	<b>-385,750</b>

**Explanations**

	Variance at 30/09/22(Over) / Under Spend £	Year End £	Explanation £5k+
Salaries	53,000	55,000	After allowing for Large pay award the underspend is likely to be approx £55k due to vacant posts which are currently being appointed to
Training	2,000		Variance > £5k
Premises Related Expenditure	36,000	36,000	Savings as a result of moving to the Hub
Car Allowances	7,000		Fewer Miles being done than previously anticipated
Printing & Stationery	7,000		Costs lower than anticipated
Audit Fees (Additional Fees)	-19,000		Additional Audit Fees incurred relating to Grant verifications
Postages	11,000		Postage costs lower than anticipated due to lower volumes and posting unit costs have not increased as much as anticipated
Liability Expenses	29,000		The Courts have reduced the summons cost fee per case
Minor Variances	4,000		Other Minor Variances
Contributions	-64,000		There is a direct link between partner contributions and expenditure incurred and therefore partner contributions have been adjusted to reflect the actual expenditure to date.
	<b>66,000</b>	<b>91,000</b>	