



Leicestershire Partnership Revenues & Benefits

Financial Performance to July 2023

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 2023 to July 2023.

2. RECOMMENDATION

- 2.1 That the financial performance of the Partnership is 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 31 July 2023, the Partnership had a net overspend on the budget of £176,918. After adjusting for net timing difference of £102,217 the remaining net overspend is £3,034. The timing differences will be invoiced to partners following the quarter end.

Table 1	Budget July 2022	Actual to July 2022	Variance to Date	Timing Differences	Variance after Timing Differences
INCOME	(£1,231,631)	(£1,079,859)	£151,772	£0	£151,772
EXPENDITURE	£1,507,732	£1,256,777	(£250,955)	£102,217	(£148,738)
Over / (Under) Spend	£276,101	£176,918	(£99,183)	£102,217	£3,034

- 3.3 The key variances to the end of July 2022 to bring to the attention of the Joint Committee are:

- Salaries are underspend by ££81,000 due to vacant posts, after allowing for the delayed pay award, this may go down when outstanding overtime payments are included, which are still to be processed in the accounts.
- Postage savings of £10,000.

- 3.4 The Figure for NWL on Staf costs is currently based on budget.

- 3.5 There is a direct link between partner contributions and expenditure incurred and therefore partner contributions have been adjusted by £152,000 to reflect the actual expenditure to date.

- 3.6 The timing difference of £102,217 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 July 2023

Expenditure / Income Type	2023/24 Latest Budget to Date	Actual to Date	Timing Differences	Variance after Timing Differences	2023/24 Total Estimate (Original)	2023/24 Total Estimate (Revised)
	£	£	£	£	£	£
Employees	1,009,240	793,440	102,161	113,639	3,092,460	3,092,460
Premises Related Expenditure	11,864	12,504		-640	42,310	42,310
Transport Related Expenditure	5,000	1,025	20	3,955	15,000	15,000
Supplies & Services	473,828	442,307	36	31,485	942,720	942,720
Central & Administrative Exp	7,800	7,500		300	31,200	31,200
Revenue Income	-1,231,631	-1,079,859	0	-151,772	-4,123,690	-4,123,690
Use of Reserves to Cover Automation Costs				0	0	0
Sum:	276,101	176,918	102,217	-3,034	0	0

Timing Differences

	HDC	NWLDC	HBBC	Total
Salaries - July 2023/24	34,161	68,000		102,161
Mileage & Disturbance Costs - July 2023/24	20			20
Supplies & Services - July 2023/24	36			36
	34,217	68,000	0	102,217

Explanations

	Variance at 31/03/23(Over) / Under Spend £	Year End £	Explanation £5k+
Salaries	81,000		This variance is due to a number of vacant posts for the 1st 4 months of the year
Salaries - Pay Award	33,000		This element of the underspend is due to there being no settlement of the annual pay award, 5% was budgeted
Car Allowances	4,000		Variance > £5k
Computer Software Maintenance & Upgrade	5,000		Variance > £5k
Printing & Stationery	4,000		Variance > £5k
Postages	10,000		Postage Costs less than anticipated
Liability Expenses	8,000		Court Costs lower than anticipated
Minor Variances	4,000		Other Minor Variances
Central & Administrative Exp			Variance > £5k
Contributions	-152,000		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.
	-3,000	0	