



Leicestershire Partnership Revenues & Benefits

Financial Performance to September 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 September 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 30 September 2023, the Partnership had a net overspend on the budget of £48,156, and on the actual position of £1,392. This gives an underlying net underspend of £46,764 as a variance to date.

	Budget to Sept 2023	Actual to Sept 2023	Variance to Sept 2023
INCOME	(£2,121,596)	(£1,948,466)	£173,130
EXPENDITURE	£2,169,752	£1,949,859	(£219,893)
Net Expenditure Over / (Under) Spend	£48,156	£1,392	(£46,764)

- 3.3 The key variances to the end of September 2023 to bring to the attention of the Joint Committee are:
- Salaries are underspend by £174,000 due to vacant posts, but includes the delayed pay award estimated at £66,000,
 - Postage savings of £15,000.
- 3.4 There is a potential for a significant year-end underspend on salaries if vacancies continue at the current rate.
- 3.5 The timing difference of £217,058 have been accrued for and are due to the invoices not being issued for payroll costs.

Appendix 1: Leicestershire Revenues & Benefits Partnership Monitoring Report to 30th September 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	1,549,144	1,055,273	317,432	176,439	3,092,460	3,092,460
Premises Related Expenditure	21,585	21,156		429	42,310	42,310
Transport Related Expenditure	7,500	1,497	60	5,943	15,000	15,000
Supplies & Services	575,923	539,308	132	36,483	942,720	942,720
Central & Administrative Exp	15,600	15,000		600	31,200	31,200
Revenue Income	-2,121,596	-1,082,859	-865,607	-173,130	-4,123,690	-4,123,690
Use of Reserves to Cover Automation Costs				0	0	0
Sum:	48,156	549,376	-547,984	46,764	0	0

Timing Differences

	HDC	NWLDC	HBBC	Total
Salaries - Quarter 2 - 2022/23	97,580	219,852		317,432
Mileage & Disturbance Costs - Quarter 2 - 2022/23	60			60
Supplies & Services - Quarter 2 - 2022/23	132			132
Contributions - Quarter 2 - 2022/23	-249,800	-292,694	-323,113	-865,607
	-152,028	-72,842	-323,113	-547,984

Explanations

	Variance at 31/03/23(Over) / Under Spend £	Year End £	Explanation £5k+
Salaries	108,000		This variance is due to a number of vacant posts for the 1st 4 months of the year
Salaries - Pay Award	66,000		This element of the underspend is due to there being no settlement of the annual pay award, 5% was budgeted
Other Minor Employee Related Costs	2,000		Variance > £5k
Car Allowances	6,000		Variance > £5k
Flexible working	3,000		Variance > £5k
Printing & Stationery	6,000		Printing costs lower than anticipated
Postages	15,000		Postage Costs less than anticipated
Liability Expenses	8,000		Court Costs lower than anticipated
Minor Variances	5,000		Other Minor Variances
Central & Administrative Exp	1,000		Variance > £5k
Contributions	-173,000		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.
	47,000	0	