

Appendix A
Lancashire Enterprise Partnership

Forecast Profit and Loss Accounts - 2018-19

	2018-19 Budget		2018-19 Actuals at end September		2018-19 Variance		2019-20 Budget	
Income							Income	
DCLG income - strategic	250,000		250,000		-		250,000	
DCLG income - core	250,000		250,000		-		250,000	
LCC match to realease core funding	250,000		250,000		-		250,000	
Total Income	<u>750,000</u>		<u>750,000</u>		<u>-</u>		<u>750,000</u>	
Expenditure							Expenditure	
<i>Staffing</i>							<i>Staffing</i>	
LEP contribution to LCC LEP staff	122,176		12,788		-	109,387	124,619	
Additional posts - investment support	118,791				-	118,791	99,040	
LEP contribution to Skills Hub staff	<u>79,841</u>	320,807	<u>22,546</u>	35,334	-	57,294	<u>81,437</u>	305,096
<i>Core Running Costs</i>							<i>Core Running Costs</i>	
Running costs estimate	<u>25,000</u>	25,000	<u>21,322</u>	21,322	-	3,678	<u>25,000</u>	25,000
<i>Studies and appraisals</i>							<i>Studies and appraisals</i>	
SEP refresh and Local Industrial Strategy	30,000				-	30,000		
SEP consultation	30,000				-	30,000		
Business case appraisals Growth Deal	50,000		19,395		-	30,606		
Business Growth and Innovation activity	50,000				-	50,000		
Preston Railway Station Study	50,000				-	50,000		
Preston Railway Commercial Masterplan Development	150,000				-	150,000		
City of Culture	100,000		8,177		-	91,823		
Urban Development Fund	35,000		21,063		-	13,937		
Growing Places Investment Fund Evaluataion	20,000				-	20,000		
Investment coordination	40,000				-	40,000		
Investing in growth and key sector support	65,500				-	65,500		
M65 Growth Corridor Study	30,000				-	30,000		
Project Eric	150,000		150,000		-	-		
Cultural study	40,000		19,350		-	20,650		
External Support - EZ Masterplan and delivery and legal support	200,000				-	200,000		
		1,040,500		217,985		822,516		-
<i>Marketing & communications</i>							<i>Marketing & communications</i>	
General marketing activity est	155,000		42,065		-	112,935	-	
Proposed additional posts digital & marketing activity	60,000		60,000		-	-	67,707	
EZ branding marketing comms etc	<u>52,000</u>	267,000	<u>45,000</u>	147,065	-	7,000	<u>67,707</u>	67,707
<i>Professional Fees</i>							<i>Professional Fees</i>	
Dedicated Legal Support	75,000		31,797		-	43,203		
Contribution to LCC Democratic Services	<u>43,000</u>	118,000	<u>31,797</u>	31,797	-	43,000	<u>43,000</u>	43,000
Total Expenditure	<u>1,771,307</u>		<u>453,503</u>		<u>-</u>	<u>1,317,804</u>	<u>440,803</u>	
Net P&L	<u>-</u>	<u>1,021,307</u>	<u>-</u>	<u>296,497</u>	<u>-</u>	<u>1,317,804</u>	<u>309,197</u>	
Reserves							Reserves	
LEP account balance brought forward	2,392,805		2,392,805				1,371,498	
Growing Places interest balance brought forward	<u>2,392,805</u>		<u>2,392,805</u>				<u>-</u>	
Balance of P&L above	-	1,021,307		296,497			309,197	
Total LEP funding available		<u>1,371,498</u>		<u>2,689,302</u>			<u>1,680,694</u>	