

Appendix A
Lancashire Enterprise Partnership

Forecast Profit and Loss Accounts - 2018-19

	2018-19 Budget	2018-19 Actuals to dec 18	2018-19 Variance	
Income				
DCLG income - strategic	250,000	250,000	-	
DCLG income - core	250,000	250,000	-	
LCC match to realease core funding	250,000	250,000	-	
Transition Funding	200,000	200,000	-	
Total Income	<u>950,000</u>	<u>950,000</u>	<u>-</u>	
Expenditure				
<i>Staffing</i>				
Salary expenditure taken directly out of reserves in 2018/19 budget	161,545	161,545		
LEP core staff	240,967	42,865	- 198,102	
LEP contribution to Skills Hub staff	79,841	22,549	- 57,291	
Additional temporary staffing for administration, finance and EZ capacity	<u>75,000</u>		- 75,000	
	557,353	<u>226,959</u>	-	330,393
<i>Core Running Costs</i>				
Running costs estimate	<u>25,000</u>	<u>22,798</u>	- 2,202	2,202
	25,000	22,798		
<i>Studies and appraisals</i>				
Production of Local Industrial Strategy and consultation	100,000		- 100,000	
Business case appraisals Growth Deal	130,000	127,949	- 2,051	
Preston Railway Station Study	50,000	28,375	- 21,625	
City of Culture	100,000	8,177	- 91,823	
Urban Development Fund	35,000	25,375	- 9,625	
Growing Places Investment Fund Evaluataion	20,000		- 20,000	
Investing in growth and key sector support	30,500	15,500	- 15,000	
M65 Growth Corridor Study	30,000		- 30,000	
Project Eric	400,000	150,000	- 250,000	
Cultural study	40,000	25,918	- 14,082	
External Support - EZ Masterplan and delivery and legal support	<u>350,000</u>	<u>5,527</u>	- 344,473	
	1,285,500	<u>386,821</u>	-	898,679
<i>Marketing & communications</i>				
General marketing activity est	155,000	145,566	- 9,434	
Proposed additional posts digital & marketing activity	60,000	43,721	- 16,279	
EZ branding marketing comms etc	<u>52,000</u>	<u>56,290</u>	<u>4,290</u>	
	267,000	245,577	-	21,423
<i>Professional Fees</i>				
Dedicated Legal Support	75,000	53,163	- 21,837	
Contribution to LCC Democratic Services	<u>43,000</u>	<u>53,163</u>	<u>43,000</u>	
	118,000	53,163	-	64,837
<i>Transition Budget</i>				
Transition board director	30,000		- 30,000	
Recruitment of chair	19,000	19,000	-	
Consultation, communication with stakeholders	6,000		- 6,000	
Legal advice	40,000		- 40,000	
Financial advice	40,000		- 40,000	
IT Infrastructure	20,000		- 20,000	
Accomodation	35,000		- 35,000	
Coaching and development for board members	7,500		- 7,500	
Coaching and development for core staff	<u>2,500</u>		- 2,500	
	200,000	<u>19,000</u>	-	181,000
Total Expenditure	<u>2,452,853</u>	<u>954,318</u>	<u>- 1,498,534</u>	
Net P&L	<u>- 1,502,853</u>	<u>- 4,318</u>	<u>1,498,534</u>	
Reserves				
LEP account balance brought forward, including Growing Places interest	2,580,299	2,580,299		
	<u>2,580,299</u>	<u>2,580,299</u>		
Balance of P&L above	- 1,502,853	- 4,318		
Total LEP funding available	<u>1,077,447</u>	<u>2,575,981</u>		