

Appendix A
Lancashire Enterprise Partnership

Forecast Profit and Loss Accounts - 2018-19

	2018-19 Budget		2018-19 Actuals to Mar 2019		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	950,000		950,000		-	
Expenditure						
<i>Staffing</i>						
Salary expenditure taken directly out of reserves in 2018/19 budget	161,545		161,545			
LEP core staff	240,967		208,231	-	32,736	
LEP contribution to Skills Hub staff	79,841		79,389	-	452	
Additional temporary staffing for administration, finance and EZ capacity	75,000			-	75,000	
	557,353		449,165		-	108,188
<i>Core Running Costs</i>						
Running costs estimate	25,000		23,877	-	1,123	
	25,000		23,877		-	1,123
<i>Studies and appraisals</i>						
Production of Local Industrial Strategy and consultation	100,000		72,500	-	27,500	
Business case appraisals Growth Deal	130,000		124,955	-	5,045	
Preston Railway Station Study	50,000		40,750	-	9,250	
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		25,867	-	14,133	
External Support - EZ Masterplan and delivery and legal support	350,000		90,074	-	259,926	
	1,285,500		510,698		-	774,802
<i>Marketing & communications</i>						
General marketing activity est	155,000		139,960	-	15,040	
Proposed additional posts digital & marketing activity	60,000		48,221	-	11,779	
EZ branding marketing comms etc	52,000		52,000		-	
	267,000		240,181		-	26,819
Professional Fees						
Dedicated Legal Support	75,000		53,163	-	21,837	
Contribution to LCC Democratic Services	43,000		43,000		-	
	118,000		96,163		-	21,837
Transition Budget						
Transition board director	30,000		18,775	-	11,225	
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		6,358	-	33,642	
IT Infrastructure	20,000		5,496	-	14,504	
Accomodation	35,000		9,009	-	25,991	
Coaching and development for board members	7,500			-	7,500	
Coaching and development for core staff	2,500			-	2,500	
	200,000		64,638		-	135,362
Total Expenditure	2,452,853		1,384,722		-	1,068,131
Net P&L	- 1,502,853		- 434,722		-	1,068,131
Reserves						
LEP account balance brought forward, including Growing Places interest	2,580,299		2,580,299			
	2,580,299		2,580,299			
Balance of P&L above	- 1,502,853		- 434,722			
Total LEP funding available	1,077,447		2,145,577			