

Appendix A
Lancashire Enterprise Partnership
Forecast Profit and Loss Account - 2020-21

	2020-21 Budget	Ref	2020-21 Actuals	2020-21 Forecast	2020-21 Variance Budget to Forecast
Income					
DCLG income - strategic	250,000		250,000	250,000	-
DCLG income - core	250,000		250,000	250,000	-
LCC	250,000			250,000	-
Growing Places Interest received			255,073	255,073	
Total Income	750,000		755,073	1,005,073	-
Expenditure					
<i>Staffing</i>					
CEO and interim CEO Costs	151,200		78,728	151,200	-
LEP core staff	374,500		61,914	374,500	-
LEP contribution to Skills Hub staff	104,000		32,638	104,000	-
		629,700	173,280	629,700	-
<i>Core Running Costs</i>					
Accomodation	20,000		7,097	20,000	-
Running costs estimate	25,000		9,652	25,000	-
		45,000	16,749	45,000	-
<i>Project Support</i>					
Additional Eden Commitment (19-20 Provision)	500,000		-	500,000	-
County of Culture support (19-20 provision)	92,000		92,000	92,000	-
Festival of making	50,000			50,000	-
LEP programme consultancy and assurance	100,000		15,000	100,000	-
Pride of Place Support	50,000		50,000	50,000	-
LIS production			18,486	93,486	-
General Project Funding	510,000			510,000	-
		1,302,000	175,486	1,395,486	-
<i>Marketing & communications activity</i>					
Specific agreed marketing projects	120,000		82,828	120,000	-
		120,000	82,828	-	120,000
<i>Marketing & communications commissions</i>					
Acheivements brochure and annual publications	10,000			10,000	-
		10,000	-	10,000	-
<i>Fees and charges</i>					
Legal Support	75,000		18,125	75,000	-
Company Secretary	43,000			43,000	-
Temporary Consultancy Support	142,220		117,058	193,553	- 51,333
		260,220	135,183	311,553	- 51,333
<i>LEP Restructuring Budget</i>					
Consultancy and professional support	150,000		18,450	150,000	-
Recruitment costs	30,000		4,445	30,000	-

	<u>180,000</u>	<u>22,895</u>	<u>180,000</u>	<u>-</u>
Total Expenditure	<u>2,546,920</u>	<u>606,422</u>	<u>2,691,739</u>	<u>- 51,333</u>
Net P&L	<u>- 1,796,920</u>	<u>148,651</u>	<u>- 1,686,666</u>	<u>51,333</u>

Reserves

LEP account balance brought forward, including Growing Places interest	2,473,009	2,473,009	2,473,009	
Balance of P&L above	- 1,796,920	148,651	- 1,686,666	
Total LEP funding available	<u>676,089</u>	<u>2,621,660</u>	<u>786,343</u>	