

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

	2020-21	2020-21	2020-21	2020-21
	Budget	Actuals to oct 20	Forecast	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		171,091	171,091	171,091
Interest received on funds		56,915	56,915	56,915
Total Income	750,000	728,006	978,006	228,006
Expenditure				
<i>Staffing</i>				
CEO and interim CEO Costs	151,200	107,957	152,334	- 1,134
LEP core staff	374,500	91,746	377,309	- 2,809
LEP contribution to Skills Hub staff	104,000	22,638	104,780	- 780
	629,700	222,342	634,423	- 4,723
<i>Core Running Costs</i>				
Accommodation	20,000	9,935	20,000	-
Treasury management costs			15,200	- 15,200
Accountable Body Support Agreement				-
Running costs estimate	25,000	10,122	25,000	-
	45,000	20,057	60,200	- 15,200
<i>Project Support</i>				
Additional Eden Commitment (19-20 Provision)	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	32,441	100,000	-
Pride of Place Support	50,000	50,000	50,000	-
LIS production		18,486	93,486	-
Strategic Framework Delivery plan			220,000	-
General Project Funding	510,000		510,000	-
	1,302,000	192,927	1,115,486	-
<i>Marketing & communications activity</i>				
Specific agreed marketing projects	120,000	87,328	120,000	-
	120,000	87,328	-	120,000
<i>Marketing & communications commissions</i>				
Achievements 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	150,972	200,622	- 58,402
	260,220	169,097	318,622	- 58,402
<i>LEP Restructuring Budget</i>				
Consultancy and professional support	150,000	52,005	150,000	-
Recruitment costs	30,000	4,445	30,000	-
Provision for staff indemnity liabilities		100,000	100,000	-
	180,000	156,450	280,000	-
Total Expenditure	2,546,920	848,201	2,538,731	- 78,325
Net P&L	- 1,796,920	- 120,196	- 1,560,725	306,330
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	- 120,196	- 1,560,725	
Total LEP funding available	676,089	2,352,813	912,284	