

Lancashire Enterprise Partnership

Operating budget

	Forecast	Budget	Budget
	2022-2023	2023-2024	2024-2025
Income			
Grants	562,500	437,500	0
Interest	155,000	101,000	101,000
Contributions			
	<u>717,500</u>	<u>538,500</u>	<u>101,000</u>
Operational expenditure			
Staffing	438,356	426,753	432,224
Runnung costs	57,232	57,232	57,232
Marketing and Comms	72,500	85,000	72,500
Professional and consultancy fees	63,000	63,000	63,000
	<u>631,088</u>	<u>631,985</u>	<u>624,956</u>
Net operating surplus/(deficit)	<u>86,412</u>	<u>-93,485</u>	<u>-523,956</u>
Project and programme expenditure			
Project support	60,000	60,000	60,000
Strategic Framework	145,000	50,000	50,000
Restructure	41,204		
	<u>246,204</u>	<u>110,000</u>	<u>110,000</u>
Net P & L surplus/(deficit)	<u>-159,792</u>	<u>-203,485</u>	<u>-633,956</u>
Reserves b/f	2,159,875	2,000,083	1,796,598
Contribution to/(from) reserves	<u>-159,792</u>	<u>-203,485</u>	<u>-633,956</u>
Reserves c/f	<u>2,000,083</u>	<u>1,796,598</u>	<u>1,162,642</u>

Risks/omissions

Accrued liabilities for staff reflected at 146k per detailed staff review -

will need updating at each year end and refelctive of staff leaving

3.88% pay award est for 23-24 onwards

Accrued contractual liabilities - expect to be limited but not sure analysis undertaken (med risk as unsighted)

No accountable body support costs included for finance and accounts etc. but includes £15k for TM (low risk)

No charge for other ad hoc support from LCC e.g. Martin Hill on social value (low risk)