

Appendix A
Lancashire Enterprise Partnership
Forecast Profit and Loss Account - 2019-20

	2019-20 Budget	2019-20 Actuals to 31-10-19	2019-20 Forecast to 31-3-20	2019-20 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	-
Transition Funding	200,000	200,000	200,000	-
Total Income	<u>950,000</u>	<u>700,000</u>	<u>950,000</u>	<u>-</u>
Expenditure				
<i>Staffing</i>				
CEO and interim CEO Costs	157,000	96,130	164,795	- 7,795
LEP core staff	295,000	72,078	207,344	87,656
LEP contribution to Skills Hub staff	<u>81,500</u>		<u>81,500</u>	-
	533,500	168,209	453,639	79,861
<i>Core Running Costs</i>				
Accommodation	17,000	12,248	20,997	- 3,997
Running costs estimate	<u>25,000</u>	<u>10,291</u>	<u>25,000</u>	-
	42,000	22,540	45,997	- 3,997
<i>Studies and appraisals</i>				
Business case appraisals Growth Deal	120,000	54,868	120,000	-
Growing Places Legal fees & Investment Fund Evaluation	20,000	-	20,000	-
Eden of The North	250,000	250,000	250,000	-
Preston Station Study		4,000	4,000	- 4,000
External Support - EZ Masterplan and delivery and legal support	50,000	41,488	41,488	8,512
County of Culture support	92,000		92,000	-
Cultural Study	<u>20,000</u>	<u>19,350</u>	<u>19,350</u>	650
	552,000	369,706	546,838	5,162
<i>Marketing & communications activity</i>				
Special Activity Marketing Budget	200,000	25,722	200,000	-
Corporate communications	<u>30,000</u>	<u>25,722</u>	<u>30,000</u>	-
	230,000	25,722	230,000	-
<i>Marketing & communications commissions</i>				
AGM	<u>10,000</u>		<u>10,000</u>	-
	10,000	-	10,000	-
<i>Special Project Funding</i>				
Additional Eden Commitment	500,000		500,000	-
General Project Funding	<u>438,000</u>		<u>438,000</u>	-
	938,000	-	938,000	-
<i>Professional Fees</i>				
Legal Support	75,000	29,568	75,000	-
Company Secretary	<u>43,000</u>	<u>43,000</u>	<u>43,000</u>	-
	118,000	72,568	118,000	-
<i>Transition Budget</i>				
Buy In Capacity to implement all aspects of the LEP review	47,500	26,100	47,500	-
Buying Capacity to deliver the LIS including stakeholder consultation	164,371	33,084	164,371	-
Legal advice in relation to the setting of the LEP's constitution and Accountable Body Agreement	50,000	21,053	50,000	-
IT infrastructure	<u>10,000</u>	<u>5,575</u>	<u>10,000</u>	-
	271,871	85,811	271,871	-
Total Expenditure	<u>2,695,371</u>	<u>744,555</u>	<u>2,614,345</u>	<u>81,026</u>
Net P&L	<u>- 1,745,371</u>	<u>- 44,555</u>	<u>- 1,664,345</u>	<u>- 81,026</u>
Reserves				
LEP account balance brought forward, including Growing Places interest	2,145,577	2,145,577	2,145,577	
Balance of P&L above	- 1,745,371	- 44,555	- 1,664,345	
Total LEP funding available	<u>400,206</u>	<u>2,101,022</u>	<u>481,232</u>	