

Appendix C – Financial Reports from 15 February 2019

Total SELEP Revenue Budget Outturn Forecast, end of Quarter 3

	Forecast Outturn £000	Latest Budget £000	Variance £000	Variance %	Prior Quarter Forecast £000	Forecast Movement £000
Staff salaries and associated costs	620	760	(140)	-18.42%	620	-
Staff non salaries	32	32	-	0.00%	31	1
Recharges (incl. Accountable Body)	145	145	-	0.00%	145	-
Total staffing	797	937	(140)	-14.94%	796	1
					-	-
Meetings and admin	79	71	8	11.27%	77	2
Chairman's allowance	20	20	-	0.00%	20	-
Consultancy and projects	446	610	(164)	-26.89%	610	(164)
Local Area Support	150	150	-	0.00%	150	-
Grants to third parties	1,588	1,588	-	0.00%	1,588	-
Total other expenditure	2,283	2,439	(156)	-6.40%	2,445	(162)
					-	-
Total expenditure	3,080	3,376	(296)	-8.77%	3,241	(161)
					-	-
Grant income	(2,321)	(2,317)	(4)	0.17%	(2,317)	(4)
Contributions from partners	(200)	(200)	-	0.00%	(200)	-
Other Contributions	(4)	-	(4)	0.00%	(4)	-
External interest received	(883)	(474)	(409)	86.29%	(883)	-
Total income	(3,408)	(2,991)	(417)	13.94%	(3,404)	(4)
					-	-
Net expenditure	(328)	385	(713)	-185.19%	(163)	(165)
					-	-
Contributions to/(from) reserves	328	(385)	713	-185.19%	163	165
					-	-
Final net position	-	-	-	0.00%	-	-

Forecast General Reserves

	£000
Opening balance 1st April 2018	511
Planned changes in year	
Growth hub withdrawal approved	-85
Updated contribution to reserves	328
Total	243
Balance remaining	754
Minimum value of reserve	100