

Healthwatch Oxfordshire Board of Directors

Date of Meeting: 28th July 2015

Paper No: 3

Title of Presentation: Financial Report

This paper is for

Discussion

Decision

Information

x

Purpose and Executive Summary (if paper longer than 3 pages). This paper sets out:

- The management accounts for q1 of the 2015/16 financial year and projected year end position

Financial Implications of Paper:

Action Required:

1. To note the management accounts for the period ending June 31st 2015

Author: Rachel Coney

1. Introduction

1.1 This paper sets out the management accounts for q1 of the 2015/16 financial year

1.2 The main issue to note is that we are currently forecasting an underspend on the year of £13897, which is mostly due to:

- Planned changes in the marketing and communications arrangements and the fact the other new posts were not all filled from April 1st.
- An unbudgeted employers NI allowance of 2,250 being added back in

1.3 In future the Strategy, Planning and Finance Group will scrutinise these figures in detail before they are reported to the Board, and layout will be modified in q2 to reflect the advice and guidance of the Chair of that group.

Profit & Loss																
Healthwatch Oxfordshire																
April 2015 to March 2016																
	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Total	Annual	Variance	Notes
	Actual	Actual	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget		Budget		
Income																
Fee Income	0	0	0	0	0	1,333	0	0	3,833	0	0	1,333	6,499	6,500	-1	Fee income reprofiled as SAID income not expected until December
Healthwatch grants received	83,897	0	180	83,897	0	0	83,897	0	0	83,897	0	0	335,768	335,588	180	
Investment Income	0	0	19	0	0	0	0	0	0	0	0	0	19	0	19	
Total Income	83,897	0	199	83,897	0	1,333	83,897	0	3,833	83,897	0	1,333	342,286	342,088	198	
Gross Profit	83,897	0	199	83,897	0	1,333	83,897	0	3,833	83,897	0	1,333	342,286	342,088	198	
Less Operating Expenses																
1 Staffing costs	13,159	14,106	16,474	16,954	16,954	16,951	18,169	18,169	18,166	18,169	18,169	18,166	203,605	207,887	-4,282	Saving mainly due to vacancies at start of year; Note that full year effect of marketing changes will increase salaries next year, but will be offset by savings on professional fees.
2 Premises costs	4,583	1,643	1,822	2,061	2,011	2,011	2,011	2,010	2,012	2,010	2,011	267	24,452	24,083	369	
3 Board costs	153	125	119	983	483	509	483	508	484	508	483	509	5,347	6,000	-653	
4 Professional fees	-179	2,290	0	4,774	2,503	2,505	2,503	2,503	605	603	603	605	19,315	30,045	-10,730	Saving of 5 months of Firebird costs (see note on staffing costs increase above)
5 Sundry running costs	2,402	1,220	1,414	2,283	2,283	2,285	2,283	2,283	2,286	2,283	2,283	2,285	25,586	25,970	-384	
6 Project costs	-671	201	1,686	11,795	5,503	5,505	5,503	4,503	10,671	6,503	5,503	5,505	62,207	62,000	207	
Total Operating Expenses	19,447	19,585	21,514	38,849	29,737	29,766	30,952	29,976	34,224	30,076	29,052	27,337	340,513	355,985	-15,472	Mostly due to (a) vacancies at the start of the year and (b) impact of marketing changes.
Net Profit	64,450	-19,585	-21,316	45,048	-29,737	-28,433	52,945	-29,976	-30,391	53,821	-29,052	-26,004	1,773	-13,897	15,670	