

APPENDIX A						
LEP Core & Strategic Funding 2016-17 as at End March 2017						
	Description	Original Budget 2016-17 (Agreed at Board 29 Jan 16)	Actual to date 2016-17 End March 2017	Final Outturn 2016-17	Variance to budget	Notes
INCOME						
	Brought Forward Balance from Previous Years	-158,489.50	-158,489.50	-158,489.50	0.00	Actual b/f figures were not known at approval of budget in January 2016. Figures now reflect the actual figure brought forward
	DCLG Core Funding	-250,000.00	-250,000.00	-250,000.00	0.00	Grant received
	Core Match funding - other parties	-28,000.00	-49,500.00	-49,500.00	-21,500.00	Increased income due to £5,000 received as a contribution from NuGen in relation to the Business Survey
	Core - Match funding - Sellafield	-50,000.00	-50,000.00	-50,000.00	0.00	
	Conference Centre / Incubator Units	0.00	-11,574.96	-11,574.96	-11,574.96	Surplus from 15/16. No surplus in 16/17.
	Total Core Income	-486,489.50	-519,564.46	-519,564.46	-33,074.96	
	Brought Forward Balance from Prior year	-156,186.71	-156,186.71	-156,186.71	0.00	Actual b/f figures were not known at approval of budget in January 2016. Figures now reflect the actual figure brought forward
	DCLG Strategic Funding	-250,000.00	-250,000.00	-250,000.00	0.00	Grant received
	Strategic - Match funding - other parties	0.00	-30,460.28	-30,460.28	-30,460.28	Income from Energy Coast West Cumbria as a contribution towards the cost of the Skills Investment Plan netted off by refund to SLDC for costs of OBC.
	Strategic - Match funding - Sellafield	-50,000.00	-50,000.00	-50,000.00	0.00	
	Total Strategic Income	-456,186.71	-486,646.99	-486,646.99	-30,460.28	
	TOTAL INCOME	-942,676.21	-1,006,211.45	-1,006,211.45	-63,535.24	
Core Expenditure						
Staff Costs						
	LEP Director	96,000.00	96,000.00	96,000.00	0.00	
	LEP Staffing	0.00	79,263.85	79,263.85	79,263.85	Funded from brought forward balance. Skills and Business support - (D Brennan and J Addison until the end of March 2017)
	Administrator	25,000.00	25,000.00	25,000.00	0.00	A Squires
Operational Management / Intelligence						
	European Technical Assistance / Strategic Support	45,000.00	45,000.00	45,000.00	0.00	EU Strategy Manager (C Watson)
	Board & Operational Expenses	10,000.00	8,917.17	8,917.17	-1,082.83	Budget is to cover room hire, travel etc. Spend to date includes the Armed Forces Day (£2k sponsorship)
Marketing & Comms						
	Events & Materials	10,000.00	38,259.27	38,259.27	28,259.27	Increased expenditure is funded from brought forward balance and underspend on Contingency. Budget approved to cover promotional items. Actual to date relates to the International Festival of Business, a Chinese Tourism programme, Cumbria Westminster Day and Kendal Mountain Festival Event.
	Comms - General	50,000.00	63,097.46	63,097.46	13,097.46	The outturn has increased due to the inclusion of 15/16 activity not completed in that financial year funded from the balance brought forward. It also includes development of the annual report and Daily Mail media enquiries.
Misc.						
	LEP Network	5,000.00	5,000.00	5,000.00	0.00	
	Contingency	20,000.00	4,800.00	4,800.00	-15,200.00	Expenditure on contingency to date is for external legal advice on infrastructure projects (i.e. Carlisle Airport and Lillyhall North). Underspend will support overspend position on Events and Materials budget heading.
One off costs for 2015-16						
	Business Survey - Biennial due 2015	0.00	36,902.40	36,902.40	36,902.40	Expenditure funded from brought forward balance. The inclusion of the Business Survey was presented at the May 16 Board . Contribution of £5,000 made by Nugen, and is included within the LEP core income total.
	Core Funding Sub-total	261,000.00	402,240.15	402,240.15	141,240.15	
STRATEGIC EXPENDITURE						
Operational Management / Intelligence						
	Growth Deal Mangt by Accountable Body	85,000.00	85,000.00	85,000.00	0.00	Cost of service from Economic Programmes Team
	European Technical Assistance / Strategic Support	45,000.00	45,000.00	45,000.00	0.00	Cost of service from Economic Programmes Team
	Research & Intelligence Activity	45,000.00	39,561.59	39,561.59	-5,438.41	Expenditure is for business start up statistics and NW Regional Research Collaboration Project and Cambridge Econometrics economic forecasts, Skills and Labour vacancy monitoring service and Companies House database.
	Skills Plan Implementation	32,400.00	0.00	0.00	-32,400.00	Costs for the skills plan were originally included within the 16/17 budget but were delivered and paid for in 15/16. Income to support the delivery of the skills plan due in 15/16 was received in 16/17 . This income results in a underspend position for this budget line. This has been utilised to fund other strategic studies.
	Growth Deal Development	100,000.00	122,063.20	122,063.20	22,063.20	Variance funded from brought forward. Actual to date is for one of Growth Deal 3 appraisals and prioritisation work by KPMG.
	Cumbria Infrastructure Plan	50,000.00	131,061.68	131,061.68	81,061.68	Expenditure funded from brought forward balance. Additional commissions have been instructed for key areas - Rail Freight and Carlisle Rail Station
	Strategic Road Study	0.00	38,414.36	38,414.36	38,414.36	Expenditure funded from brought forward balance. Not included in original budget, however spend agreed as part of the 2015/16 outturn report agreed at the LEP Board in May 16.

Strategic Funding Sub-total	357,400.00	461,100.83	461,100.83	103,700.83	
GRAND TOTAL EXPENDITURE	618,400.00	863,340.98	863,340.98	244,940.98	
Anticipated c/f to 17/18	-324,276.21		-142,870.47	181,405.74	
NET POSITION	-324,276.21	-142,870.47	-142,870.47	181,405.74	