

Cumbria Local Enterprise Partnership Limited
Year ending 31 March 2023
Summary of forecast and budgeted income and expenditure accounts

	Apr-22 to Dec-22 Actual	Apr-22 to Dec-22 Shortfall (surplus)	Apr-22 to Mar-23 Forecast	Apr-22 to Mar-23 Budget
	£	£	£	£
Income				
DHLUC Core Funding	375,000	-	375,000	375,000
Match funding - other parties	30,000	-	30,000	30,000
Match funding - Sellafield	100,000	-	100,000	100,000
Sellafield - Residue of Nwana Funding	954	-	954	954
Skills Bootcamp	535,144	440,218	975,362	975,362
BEIS Growth Hub Funding	118,874	112,126	231,000	231,000
Cumbria Infrastructure Revenue Fund	300,000	-	300,000	218,751
DIT 2022/23 Funding	26,000	26,000	52,000	52,000
CEC Careers Hub Programme 21/22	45,767	-	45,767	41,767
CEC Management Budget	24,591	83,409	108,000	108,000
CEC Hub Innovation Projects: Removing Barriers	5,000	61,500	66,500	66,500
Local Energy Lead	46,099	7,901	54,000	54,000
EPSRC Project	9,835	-	9,835	9,835
Skills Advisory Panel	55,000	-	55,000	55,000
Interest	10,826	(10,826)	-	-
Cumbria Arts and Culture Network	36,632	-	36,632	26,632
Sundries	125	(125)	-	-
	1,719,847	720,203	2,440,050	2,344,801
Expenditure				
LEP Staffing	(430,576)	(219,424)	(650,000)	(650,000)
EPSRC Programme Costs	(2,819)	(7,016)	(9,835)	(9,835)
Local Energy Hub - Salary	(44,504)	(6,496)	(51,000)	(51,000)
Local Energy Hub - Travel	(347)	(2,653)	(3,000)	(3,000)
CEC Hub Innovation Projects: Removing Barriers – Salary	-	(37,500)	(37,500)	(37,500)
CEC Hub Innovation Projects: Removing Barriers – Travel	-	(1,500)	(1,500)	(1,500)
CEC Hub Innovation Projects: Removing Barriers – Programme expenditure	-	(27,500)	(27,500)	(27,500)
Board & Operational Expenses - Travel	(6,312)	(3,688)	(10,000)	(10,000)
Board & Operational Expenses - Other	(12,507)	(7,493)	(20,000)	(20,000)
Cumbria Arts and Culture Network	(19,706)	(16,926)	(36,632)	(26,632)
	(516,771)	(330,196)	(846,967)	(836,967)
Marketing & Comms				
Comms - General	(88,985)	(11,015)	(100,000)	(100,000)
	(88,985)	(11,015)	(100,000)	(100,000)
Other Running Costs				
Accountable Body Costs	(90,000)	-	(90,000)	(90,000)
IT Services	(15,000)	-	(15,000)	(15,000)
Research and Intelligence	(45,000)	-	(45,000)	(45,000)
CEC Programme Budget	(45,282)	(485)	(45,767)	(41,767)
Sellafield - Nwana Programme	(954)	-	(954)	(954)
Professional Services	(164,514)	(953,928)	(1,118,442)	(1,058,442)
Studies and Research	(44,940)	(46,309)	(91,249)	(70,000)
LEP Network	(8,400)	-	(8,400)	(8,400)
Depreciation	(1,100)	1,100	-	-
Corporation Tax	-	-	-	-
	(415,189)	(999,623)	(1,414,812)	(1,329,563)
Total expenditure	(1,020,945)	(1,340,834)	(2,361,779)	(2,266,530)
Surplus/(Deficit) before tax	698,902	(620,631)	78,271	78,271
Interest receivable	-	-	-	-
Corporation Tax	-	-	-	-
Surplus/(Deficit) after tax	698,902	(620,631)	78,271	78,271

Cumbria Local Enterprise Partnership Limited
Actual balance sheet as at 31 December 2022

	£	31-Dec-22 £	£
Fixed Assets			4,766
Current Assets			
Cash at bank and in hand			1,538,778
Accrued income			-
Prepayments			-
			<u>1,538,778</u>
Current liabilities			
Corporation tax			-
Deferred income			-
Accruals			-
			<u>-</u>
Net assets			<u><u>1,543,544</u></u>

	Income and Expenditure	Restricted	Total
Reserves b/fwd	513,060	331,582	844,642
Income and expenditure surplus/(deficit) to 31 December 2022	698,902	-	698,902
Reserves c/fwd	<u>1,211,962</u>	<u>331,582</u>	<u>1,543,544</u>

Forecast Balance sheet as at 31 March 2023

	£	31-Mar-23 £	£
Fixed assets			4,400
Current assets			
Cash at bank and in hand			891,513
Accrued income			27,000
Prepayments			-
			<u>918,513</u>
Current Liabilities			
Corporation tax			-
Deferred income			-
Accruals			-
			<u>-</u>
Net assets			<u><u>922,913</u></u>

	Income and Expenditure	Restricted	Total
Reserves b/fwd	513,060	331,582	844,642
Income and expenditure surplus/(deficit) to 31 March 2023	78,271	-	78,271
Reserves c/fwd	<u>591,331</u>	<u>331,582</u>	<u>922,913</u>