

# Budget management: Q1 and Q2 (to 19 September) 2023-24

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28<sup>th</sup> September 2023



# Quarterly against budget

	Income			Expenditure		
	Budget	Actual	Difference	Budget	Actual	Difference
Q1	£534,552	£254,092	<b>-£280,459</b>	£535,218	£525,915	<b>-£9,303</b>
Q2 (to 19.09.23)	£494,963	£88,398	<b>-£406,565</b>	£430,681	£333,390	<b>-£97,291</b>

- Income received under budget for Q1, and expenses in Q1 below budget.
- Income and expenditure lower than budgeted, however additional income and expenditure likely in remainder of Q2

# Quarterly against budget

With unreceived income

	Income			Expenditure		
	Budget	Actual	Difference	Budget	Actual	Difference
Q1	£534,552	£507,000	<b>-£27,551</b>	£535,218	£596,699	<b>£61,481</b>
Q2 (to 19.09.23)	£494,963	£360,288	<b>-£134,675</b>	£430,681	£333,390	<b>-£97,291</b>

- Income received under budget for Q1. Expenses in Q1 above budgeted.
- Income and expenditure lower than budgeted, however additional income and expenditure likely in remainder of Q2

# Quarterly income and expenditure breakdown

	Q1	Q2 to 19.09.23	YTD
GPIF interest income	£169,428	£0	£169,428
Grant income	£12,500	£12,500	£25,000
Sales income	£72,164	£75,898	£148,062
<b>Total Income</b>	<b>£254,092</b>	<b>£88,398</b>	<b>£342,490</b>
Staff costs	£229,333	£160,548	£389,881
BCC premises related costs	£132,032	£97,470	£229,502
Consulting/Professional fees	£55,313	£43,314	£98,627
IT, Software and licenses	£81,373	£18,692	£100,064
Advertising & Marketing	£4,740	£1,917	£6,657
Travel related expenses	£9,042	£985	£10,028
Insurance	£0	£10,275	£10,275
Bank fees	£567	£189	£756
Careers hub and LEP network	£13,516	£0	£13,516
<b>Total Expenditure</b>	<b>£525,915</b>	<b>£333,390</b>	<b>£859,305</b>
<b>Difference</b>	<b>-£271,823</b>	<b>-£244,991</b>	<b>-£516,815</b>

# Quarterly income and expenditure breakdown

## With unreceived income

	Q1	Q2 to 19.09.23	YTD
GPIF interest income	£169,428	£140,061	£309,489
Grant income	265,658	£140,250	£405,908
Sales income	£72,164	£75,898	£148,062
<b>Total Income</b>	<b>£507,250</b>	<b>£356,209</b>	<b>£863,460</b>
Staff costs	£229,332	£160,548	£389,880
BCC premises related costs	£132,032	£97,470	£229,502
Consulting/Professional fees	£55,313	£43,314	£98,627
IT, Software and licenses	£81,373	£18,692	£100,065
Advertising & Marketing	£4,740	£1,917	£6,657
Travel related expenses	£9,042	£985	£10,027
Insurance	£0	£10,275	£10,275
Bank fees	£567	£189	£756
Careers hub, LEP network, DP payment	£84,300	£0	£84,300
<b>Total Expenditure</b>	<b>£596,699</b>	<b>£333,390</b>	<b>£930,089</b>
<b>Difference</b>	<b>-£89,449</b>	<b>£22,819</b>	<b>-£66,629</b>