

<b>Date of meeting</b>	Monday 20 <sup>th</sup> April 2009
<b>Title of paper</b>	Financial Report
<b>Agenda item no</b>	11
<b>Paper number</b>	D1
<b>Action required</b>	Matters for Information:  To note expenditure
<b>Paper prepared by</b>	Host

## Financial Report to the LINK Executive, April 2009

### Introduction

There has been some discussion over LINK finances since the election of the Executive Committee (EC) in January. So for the sake of clarity I would like to re-confirm the following:

Under the LINK Host Contract WCA receives an annual sum of approximately £280,000 in four equal quarterly parts. This sum is effectively split into two component parts:

- 1 - Money under the control of WCA as Contractor, approximately £228,500
- 2 - Money under the control of the LINK via its Executive, £51,500. This is known as the Disbursement Budget.

This report appropriately concentrates on the disbursement budget and has been prepared in consultation with the Financial Monitor of the LINK, however first a quick note on the £228,500 which is not controlled by the LINK.

The sum under the control of WCA is for management and operational costs for the delivery of all parts of the LINK Host contract, of which, there are 5 main areas of delivery.

- A. Establish and support the LINK
- B. Management and support of Community Partners Project
- C. Management and support of Voicing Views Project (Mental Health)
- D. Management and support of the Learning Difficulties Partnership Project
- E. Some additional support to Community Care services.

Out of the £228,500, as can be seen in schedule two of the contract (I believe this schedule has been previously circulated to the EC), approximately  $\frac{3}{4}$  of the annual sum under the control of WCA are relatively fixed costs (relating to employment premises costs) leaving about £55,000 for operational overheads for the whole contract.

## **Notes to the Financial Report**

The report has been prepared in consultation with the Financial Monitor and Resource and Governance (R&G) sub group of the LINK and the breakdown and detail of this report have been prepared in line with requests of the Financial Monitor. This Report covers the full year 01/04/08 to 31/03/09.

1. Area A – relates to costs allocated to the disbursement budget for the initial set up and promotion of the LINK in advance of the election and first formal meeting of the Interim Executive (IE).
2. Area B – money spent under the control and direction of the LINK via its Executive.
3. Area C – relates to money spent but not yet paid (i.e. no transaction to date) and therefore not accounted for in area B. The figures in area C have been calculated with due care, however should be considered a close estimate and not a definitive sum.
4. Area D – relates to funds committed by the LINK in the contract year ending 31<sup>st</sup> March 2008 carrying forward into contract year 2009/10. Therefore these are in effect budgeted sums, the R&G group has indicated that should there be any under-spend on any of these areas of commitment then the balance should be reallocated, under the direction of the R&G group to another committed area. For example, it is hoped that will not be necessary to use the full sum committed for the Annual Report and any under-spend would likely be reallocated to the communication commitment.

## Disbursement Budget Financial Statement

### Area A

Set up posts and other initial expenditure before the establishment of the Interim Executive

**Sub Total: A = £9,058.52**

### Area B

*Expenditure to date*

Communications	6,957.81
Conferences /seminars/memberships	2,792.65
Advertising, Promoting & Publicity	6,242.61
Expenses claimed	111.07
Postage	96.60
Printing & Publishing	581.38
Transport	2,177.95
Venue Hire & Catering	2,029.84

**Sub Total: B = £20,989.91**

### Area C

*Commitments*

*Money spent but payment outstanding – (waiting on invoices)*

Miscellaneous	715.00
Executive induction Training £875+VAT	1,006.25
Mapping project £5000 committed - £2244.38 included in communications total area B	2,755.62
Development of Enter n View policy	2,415.00

**Sub Total: C = £6,891.87**

### Area D

*Commitments carrying forward*

Annual Report (up to a maximum of)	5,000.00
Additional Support (temp)	3,300.00
IT Requirements	5,000.00
Remainder towards supporting sub groups	1,260.00

**Sub Total D = £14,560.00**

**Total  
A+B+C+D= £51,500.30**