

Healthwatch Kingston Board Meeting (Part A)	Date: Wednesday 21 July 2024
Report Title: Q1 2024/25 Finance Report	Author: Eeva Crawley (Treasurer) & Stephen Bitti (CEO)
PART A Agenda Item: 3	Appendix: No

FOR INFORMATION ONLY
<p>The Board is requested to:</p> <ul style="list-style-type: none"> • Note the following report outlining financial activity to the end of Q1 2024/25. • Agree that EC and SB engage our Independent Examiner to prepare our Annual Accounts 2023/24.

Explanatory notes:

1. Expenditure to the end of Q1 (30 Jun 2024) was £49,318.50, equating to 23% of total expenditure budget of £213,636.29 for 2024/25. (NB. This expenditure currently includes £3,201.90 of Q4 2023/24 costs cleared in Q1 and the actual Q1 expenditure will be updated after our Independent Examiner (IE) prepares our 2023/24 annual accounts.)
2. Income for 2024/25 is budgeted as £183,134.00 and income received by end of Q1 was £27,249.50. (NB. This income was invoiced in 2023/34 but received in 2024/25. The actual Q1 income will be updated after our IE prepares our 2023/24 annual accounts.)
3. Budgeted income for 2024/25 was reduced from £210,845.23 to £183,134.00 by removing the carry forward funds. These funds equate to £25,711.23 and consist of 2023/24 year-end cash flow balance after deducting the 2024/25 reserves policy of £42,277.88. (NB. For reference only. These funds are available, but not 'in year' income.)

1. CORE BUDGET: EXPENDITURE - to end of Q1 2024/25 against approved budget (NB. Includes £3,201.90 of Q4 2023/24 costs cleared in Q1 2024/25 and the actual Q1 expenditure will be updated after our IE prepares our 2023/24 annual accounts.)

CORE BUDGET EXPENDITURE: 1 April 2024 to 31 March 2025'		APPROVED Core Budget 1 April 2024 to 31 March 2025	Core Expenditure to end of Quarter 1	Remaining budget at end of Quarter 1	% of budget spent at end of Quarter 1
1					
2	ADMINISTRATION COSTS				
3	Insurance (New £1263.59 annual paid from 1 Oct 23 to 30 Sep 24) Only six months 1 Oct 24 to 31 Mar 24	631.80	1,462.10	-	231%
4	Photocopier maintenance contract for only x2 quarters (plus purchase of new photocopier/printer £1500)	3,500.00	1,131.88	2,368.12	32%
5	Independent Examination of Accounts	650.00	-	650.00	0%
6	Rent of additional office space / Community Venues / Zoom account unlimited use (£180 pa)	2,890.00	68.40	2,821.60	2%
7	Companies House Confirmation Statement filing	20.00	-	20.00	0%
8	Plain English Campaign registration (LD accessibility)	462.00	924.00	-	200%
9	Other Equipment (non-IT over £15)	200.00	-	200.00	0%
10	Renewal of registration with ICO	40.00	40.00	-	100%
11	Independent HR advice	1,000.00	-	1,000.00	0%
12	COMMUNICATION COSTS				
13	Marketing/Promotion (e.g. targetted social media for community engagement projects)	500.00	-	500.00	0%
14	STAFF COSTS				
15	Salaries (incl employer's NI + pensions) 2024-25 includes proposed 4% uplift and E&V post salary costs	168,828.49	39,922.87	128,905.62	24%
16	Staff project costs (e.g. Freelancer) e.g. x2 reports at £1500 each	3,000.00	-	3,000.00	0%
17	Staff recruitment	500.00	478.00	22.00	96%
18	DBS checks for employees volunteers	300.00	-	300.00	0%
19	Payroll service	1,200.00	271.26	928.74	23%
20	Data Protection Officer Service (annual pricing fixed for 3-years) (2024-25 is year 2 of 3)	894.00	-	894.00	0%
21	EXPENSES				
22	Staff travel	700.00	37.10	662.90	5%
23	Training for staff @ £200 pp including digital security/safeguarding (x7)	1,400.00	95.00	1,305.00	7%
24	Volunteer expenses (includes min x18 Enter & View visits)	1,200.00	-	1,200.00	0%
25	Administration charges for volunteers (e.g. Night to Rem also DBS)	500.00	-	500.00	0%
26	Training for Trustees @ £150 pp (x8)	1,200.00	-	1,200.00	0%
27	LSV member expenses	600.00	-	600.00	0%
28	OVERHEADS				
29	Office Rental (including estimated costs for electricity, heating and cleaning)	10,500.00	1,727.58	8,772.42	16%
30	Office Telephones (£2200) plus Mobile Phones for Staff (plus £300 for new E&V mobile)	3,000.00	574.41	2,425.59	19%
31	IT Facilities and Helpdesk (includes x1 new ICRS laptop) +4%	6,240.00	1,984.01	4,255.99	32%
32	Office Supplies, Stationery & Postage (including annual Response Plus licence)	400.00	45.45	354.55	11%
33	Hospitality for Meetings / Away Days / Conference Attendance	1,500.00	496.44	1,003.56	33%
34	Journals and Subscriptions (annual HSJ and 3-years of NCVO membership)	1,000.00	-	1,000.00	0%
35	Office Cleaning and Maintenance	450.00	-	450.00	0%
36	Commercial Online Banking Charges	330.00	60.00	270.00	18%
37	TOTAL	213,636.29	49,318.50	164,317.79	23%

2. **CORE BUDGET: INCOME** - to end of Q1 2024/25 (NB. This income was invoiced in 2023/34 but received in 2024/25. The actual Q1 income will be updated after our IE prepares our 2023/24 annual accounts. Q1 and Q2 core income from RBK has been invoiced and approved for payment by RBK in early-Q2.)

03-Apr-24	RBK PAYMENTS (£500 not cleared before 31 Mar) For activity in 2023-24	500.00
05-Apr-24	SLAM NHS TRUST (£12,499.50 not cleared before 31 Mar) For activity in 2023-24	12,499.50
05-Apr-24	L B CAMDEN (£14,250.00 not cleared before 31 Mar) For activity in 2023-24	14,250.00
End Q1		TOTAL 27,249.50

CORE BUDGET INCOME: 1 April 2024 to 31 March 2025	INDICATIVE Budget 1 April 2024 to 31 March 2025	Income received by end of Quarter 1
RB Kingston (New Core Contract, now with £7k for LD and £7k for MSP included)	136,000.00	-
SWL ICB (Chair and support for Kingston Mental Health and Wellbeing Group) 2024/25	2,034.00	-
SWLHW ICB contribution to each local HW for associated rep costs	4,000.00	-
LSAB Voice Workgroup and Conference Subgroup Chair and LSV support 2023/24 (via LondonADASS)	25,500.00	-
RB Kingston Enter & View of Care Homes Pilot for delivery from 1 April 2024 to 31 March 2025	17,000.00	-
LSV member expenses (reimbursed by London ADASS via Camden Council - unused funds to roll forward)	600.00	-
Card / Bank / Supplier refunds/other	-	-
TOTAL	185,134.00	-

3. YOUTH OUT LOUD! DIGITAL YOUTH PROJECT BUDGET 2024/25 - £39.28 expenditure against budget to end of Q1 2024/25.

DIGITAL YOUTH PROJECT BUDGET: YOUTH OUT LOUD! 2024/25		
		NB: Update headings Quarterly
INDICATIVE EXPENDITURE - can be varied dependant on needs	Budget AGREED by Board on 10 Apr 2024	Expenditure to end Q1 2024/25
YOL! IT facilities / comms (including yolweb / adverts)	300.00	-
Meeting room hire/hospitality/refreshments	448.48	39.28
Podcast production	500.00	-
Participation incentives for Academy school	720.00	
Training and support provided by film production youth worker	2,500.00	-
TOTAL	4,468.48	39.28

4. ANNUAL CASH FLOW for 2024/25 - BASED on BUDGET 2024/25 - Showing Year-End Balance on 31 March 2025 of £35,018.34. Year-End Balance was £37,253.87 in 2022/23 and £67,989.11 in 2023/24 (this amount to be advised by Independent Examiner) of which, £42,277.88 is the Board agreed Reserves Policy requirement for 2024/25.

ANNUAL CASH FLOW FOR 2024/25 BASED ON BUDGET	
	Budget
	£
Total Funds c/f from 23/24 (TBC by Independent Examiner)	67,989.11 *
Deduct c/f designated to YOL!	- 4,468.48
Expenditure Budget for Core 2024-25	- 213,636.29
Income Budget for Core 2024-25	185,134.00
Year-End Balance 31 March 2025 based on above figures	35,018.34
Reserves Policy requirement for 2024-25 (to 31.03.25)	42,277.88
2024-25 funds after £42,277.88 reserves 2024-25 deducted	-7,259.54
* Currently includes £7k received in 2023-24 for activity due in 2024-25 - confirm accounting with IE	