

Healthwatch Hertfordshire
Summary Budget 2024/25

HWH-30

	FY24/25 September 24			FY24/25 Year End		
	Budget	Actual	Variance	Budget	Forecast	Variance
Employment Costs						
Staff Salaries	£247,255	£253,277	-£6,022	£492,510	£487,268	£5,242
Less staff time to HwHT		£16,618			£33,237	
Staff Ins. Travel etc	£2,500	£917	£1,583	£5,000	£2,097	£2,903
Other	£2,000	£2,661	-£661	£4,000	£5,379	-£1,379
Total Staff Costs	£251,755	£240,237	£922	£501,510	£461,508	£1,523
Non-Staff Costs						
Rent	£6,000	£6,018	-£18	£12,000	£12,035	-£35
Governance & Other Office Costs	£11,158	£13,658	-£2,501	£22,315	£22,007	£308
Volunteer & Member Expenses	£500	£347	£153	£1,000	£816	£184
Legal & Professional	£3,685	£4,472	-£787	£7,370	£8,157	-£787
Engagement & Research	£3,263	£4,787	-£1,525	£6,525	£8,050	-£1,525
Communications	£4,250	£4,700	-£450	£8,500	£8,622	-£122
Total Non Staff	£28,855	£33,982	-£5,127	£57,710	£59,688	-£1,978
Total Costs	£280,610	£274,219	-£4,205	£559,220	£521,195	-£454
Revenue						
HCC Core Funding	£228,114	£228,114	£0	£456,228	£456,228	£0
HCC Contract Variation HwH	£11,677	£14,677	£3,000	£23,354	£26,354	£3,000
Interest	£1,750	£4,906	£3,156	£3,500	£9,813	£6,313
Total Revenue	£241,541	£247,697	£6,156	£483,082	£492,395	£9,313
Deficit before Revenue Generation	-£39,069	£26,521	£65,590	-£76,138	-£28,801	£47,337
Revenue Generated HwH Trading (27th Jan 24)	£32,500	£70,150	£37,650	£65,000	£70,150	£5,150
Cost of Service Delivery		£19,786			£39,572	
Net Revenue	£32,500	£50,364	£17,864	£65,000	£30,578	£34,422
Net Annual Deficit / Surplus	-£6,569	£32,843	£26,274	-£11,138	£10,777	£21,915
Revenue Backlog						
Contract Signed not invoiced		£2,000			£2,000	
Invoiced- not Paid		£7,000			£7,000	
Total Revenue Backlog		£9,000			£9,000	
Reserves						
General Reserve	£183,316	£222,728	£39,412	£178,747	£200,662	£21,915
Resilience Reserve	£200,000	£200,000	£0	£200,000	£200,000	£0
Total	£383,316	£422,728	£39,412	£378,747	£400,662	£21,915