One Northern Devon finance report for meeting 17.10.23

One Northern Devon Financial Status

Financial Summary

Overall a balanced budget was agreed, with known cost pressures to be covered from additional income from other sources in the year. With the change to new finance software there have been problems paying suppliers, but these are being resolved. Owing to the delays in processing invoices we are still forecasting a breakeven outturn.

Summary Finance Report		Year To Date (April to September 2023)			
	Annual Budget	**Budget**	**Actual**	**Variance**	**Forecast**
Funding Brought Forward from 2022/23 (Rollover for Contracted spend)	-322,487	-322,487	-322,487	0	-322,487
Funding Brought Forward from 2022/23 (Ringfenced for specific schemes/projects)	-267,295	-267,295	-267,295	0	-267,295
Funding Brought Forward from 2022/23 (Balance)	-30,686	-30,686	-30,686	0	-30,686
Total Funding Brought Forward	**-620,468**	**-620,468**	**-620,468**	**0**	**-620,468**
Income Allocated to specific schemes (confirmed)	-116,129	-50,000	-50,000	0	-116,129
Income with spend direct to Partners	-67,413	-33,707	-33,707	0	-67,413
Funding for NHS employees pay increase from Royal Devon	-8,833	-4,417	-8,833	0	-8,833
Total Income	**-812,843**	**-708,591**	**-713,008**	**0**	**-812,843**
Contracted Spend (funded by Brought Forward Income)	322,487	240,201	166,819	-57,875	322,487
Ringfenced Spend (funded by Brought Forward Income)	267,295	153,648	68,799	-59,899	267,295
Balance of Brought Forward Income	30,686	11,234	16,231	277	30,686
Spend from Brought Forward Funding	**620,468**	**405,082**	**251,849**	**-117,497**	**620,468**
Spend Allocated to income stream (confirmed)	124,960	67,285	63,866	-37,852	124,960
Spend with income direct to Partners	67,413	33,707	33,707	0	67,413
Total Spend	**812,841**	**506,074**	**349,421**	**-155,349**	**812,841**
Balance	**-2**	**-202,517**	**-363,587**	**-155,349**	**-2**