**ISAB PAPER- FINANCE REPORT**

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| **Title:** | Finance report  |
| **Author:** | Elizabeth Byrne, Managing Director, ECS |
| **Date of meeting:** | 17 September 2025 |
| **Purpose of Paper:**  | To update the Healthwatch Bedford borough (HBB) Independent Strategic Advisory Board (ISAB) on the financial position of Healthwatch up to and including the end of July 2025 in the new current year. |
| **Key points:** | The annual budget for 2025/26 is £104,825 and additional income of £6,666 has also been confirmed for this year. The budget is managed in accordance with the financial predictions in the current budget year and there are no areas of concern. |
| **Action:** | The ISAB are invited to note the current financial position. |

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**PURPOSE**

1. This paper summarises the end accounts for the year to date and forecast position at month 4 (end of July) 2025/6.

**CONTEXT**

1. HBB is delivered by Engaging Communities Solutions CIC (ECS)who are commissioned by Bedford borough council. The contract value for 2025/6 is £104,825 per annum. This amount was agreed as part of the tender process when the contract was awarded, and is not subject to an inflationary increase.
2. As holder of the contract, ECS remain accountable for ensuring that Healthwatch is meeting its statutory and contractual requirements during the contract period. This will be governed by the ECS board who provide strategic leadership and promote good governance and accountability on all contractual, legal, and financial duties of Healthwatch.
3. The ECS Board retain responsibility for financial management, setting a local budget and allocating resources and devolved responsibility for specific budget lines which include volunteer expenses, marketing and communications, staff expenses, stationary and postage and room hire and refreshments. The ECS board retains responsibility of the remaining budget lines, as managed by the Managing Director. These include staffing, operating costs, research and office/ premises costs.
4. Overseeing the day-to-day operations of Healthwatch will be the responsibility of the Healthwatch CEO in conjunction with the Managing Director of ECS. However, the ISAB provide added independent lay insight and overview regarding delivery of the annual strategic work programme and for transparency and accounabibility, are provided with finance information to note.
5. The figures as set out in this report for the year to date accounts, up to and including month 4 (July 2025) have been reviewed and assured by local offices and the corporate finance manager, and from the monthly financial reports on central budgets.

**ANALYSIS**

1. **Current financial position**

The monthly management accounts are sent to both the HBB Chief Executive and Chair each month for review against budget lines. The latest monthly accounts available are for month 4 (July), and a summary table of expenditure against budget lines is detailed below at insert 1. Since the previous meeting additional budget lines have been included for marketing costs (£750 per month from 1st August) and ISAB meeting costs £1,000 for the year. The budget for these costs have been taken from the surplus in staff costs. In addition the budget for volunteer expenses has been increased from £200 to £1,000 to cover anticipated costs during the rest of the year. To compensate the staff expense budget has been reduced by £800.

At present total expenditure is £3,229 below expected at this stage of the year with the only overspend at present is for the ISAB meeting costs, other costs are all within the predicted range and there are no anomalies or areas of concern.

There is a small, predicted surplus for the end of the year currently which may change subject to any additional costs incurred throughout the year and is dependent on bringing in the budgeted additional income. The monthly accounts do not include the previous year underspend.

**Insert 1- monthly management accounts- July 2025**



**RECOMMENDATION**

1.The ISAB members are asked to note the financial position for month 4 (July 2025) for 2025/6.

**Author:** Elizabeth Byrne, ECS Managing Director

**Date:** September 2025