

Financials – draft budgets for Coventry LPC, Warwickshire LPC and if merged.

Note the budgets are only estimates, with contingency incorporated. We are currently working on our strategy and taking account of the changing NHS Landscape and any changes falling out of the Wright Review. As part of our closer working, we have already an established small team working across three LPCs which have reduced costs. Both Coventry LPC and Warwickshire have therefore been able to give Levy holidays and reduced the levies for Contractors. The proposal is that for the first year of the merged LPC we would have the same levies overall as prior to merger as our budgets currently exceed our income as we reduce our reserves and align financially. The expectation is that we will have funds to redirect to provide additional support and representation during the ICS changes and establishing a more service-based Contract. We have established significant engagement with Contractors over the last few years as we have worked more closely with a very good capable small support team.

DRAFTS – revised qtly	Coventry Budget 21-22	Warks Budget 21-22	C&W combined 21-22	Merged LPC 22-23	Comments
Levies in 20-21	£103,000	£132,000	£235,000	n/a	
Levies 21-22	£100,000	£116,400	216,400	n/a	Warks 12% reduction & Coventry 3% reduction
Levies 22-23	£100,000	£116,400	216,400	£216,400	Review for 23-24
Projected reserves 20-21	£116,000 (19-20 was 114,000)	£120,000 (19-20 was £151,000)	£236,000	TBC	
Levy holidays	3 months Feb-Apr 2021	4 months Aug – Nov 20	TBC	TBC	
No Contracts	92	107	199	199 TBC	
EXPENDITURE					
Support Team	£16,500	£17,800	£34,300	£34,000	Includes OPI & expenses
Office Costs	£3,600	£3,600	£7,200	£7,200	Rent, IT, utilities, petty cash
CO & PAYE / OPI / expenses	£26,000	£26,000	£52,000	£39,000 – 52,000	Current 32 hours per week – may move to flexible 24-32 /week depending on workload. This would be kept under review depending on support and Members' capacity
PAYE - OPI/ travel expenses	£6,000	£6,000	£12,000	£9,000 – 12,000	
Additional support adhoc or planned / consultancy / Members / Contractors	£5,000	£5,000	£10,000	£8,000	
Payplus and HR Clyde & Co	£1,200	£1,700	£2,900	£2,000	
Members backfill	£10,800	£13,500	£24,300	£15,000	
Honoraria	£1,500	0	£1,500	£2,000 inc PAYE	
Members travel & other expenses	£1,000	£675	£1,675	£1,000	
PSNC Levy estimated 10% increase	£25,300	£34,599.40	£59,899.40	£59,899.40	This is based on a 10% uplift on 20-21 levies
Venue hire	£650	£702	£1,352	£1,000	
Events	£2,000	£3,000	£5,000	£5,000	We always try and get pharma support to cover costs where we can
CPWM	£1,860	£2,140	£4,000	£4,000	
Training / Contractor Support / Visits etc	£3,000	£3,000	£6,000	£5,000	
LPC development	£1,000	£1,000	£2,000	£1,000	
Accountants, tax and software	£1,100	£1,000	£2,100	£1,000	
Stationery /printing	£500	£1,000	£1,500	£2,000	
Marketing / PR	£3,000	£2,000	£5,000	£3,000	
Subgroups	£2,000	£2,000	£4,000	£2,000	
Exec Meetings	£1,000	£1,000	£2,000	£1,000	
PCN Support	£2,100	£3,900	£6,000	£6,000	
Contingency				£8,000	To support changes due to NHS Landscape etc
TOTAL	£115,110	£129,416.40	£244,526.40	£220,180 – 236,180	
Expenditure vs levies	£15,110 overspend	£13,106.40 overspend	£28,126.40 overspend	£3,780 – 19,780 overspend	The aim is that by end of year 2 of merged LPC that expenditure is less than income

Team working hours – refer to Annual Report page 4/5:

Currently Administrator – 16 hours a week across C&W, Service Support Officer – 12 hours a week across C&W, Digital Admin Assistant – 10 hours a week across C&W. Chief Officer – 32 hours a week across C&W (proposed that may be possible to reduce to 24 hours following merger, with regular reviews and flexibility to undertake up to 32 hours dependent on workload on an adhoc basis)