

Public Board Meeting - 27-03-2025
Healthwatch Worcestershire
Budget 2025/26 to 2026/27

Inflation
1.02

	Financial Accounts 2023/24 £'000	Budget 2024/25 £'000	Q3 F/Cast 2024/25 £'000	Budget 2025/26 £'000	Budget 2026/27 £'000
Employee Costs:	254.49	277.33	267.26	269.63	271.32
Support Service Costs:	48.32	57.70	54.43	61.05	61.97
Total	302.81	335.03	321.69	330.68	333.29
Contract Value	290.72	289.00	328.00	330.00	330.00
Other Income		39.00	1.00	1.00	
Total Income	290.72	328.00	329.00	331.00	330.00
Surplus/(Deficit) for the year	-12.09	-7.03	7.31	0.32	-3.29
Financial Adjustment (Depreciation)	-3.46	-3.00	-3.64	-4.00	-4.00
Total Reserves Movement	-15.56	-10.03	3.67	-3.68	-7.29
Reserves Brought forward	85.98	70.43	70.43	74.10	70.42
Reserves Carried Forward	70.43	60.40	74.10	70.42	63.13
Salaries as a % total costs	78.9%	77.7%	79.5%	76.9%	76.7%
Simple reserves calculation = 3 months cost:	75.70	83.76	80.42	82.67	83.32

Assumptions 2025/26

- 1 2% pay award for SEO, EO & AO
- 2 Planned Retirements
- 3 Thresholds for NEST & NI frozen
- 4 Non Exec Chair 2 days pw
- 5 Appointed Shared COO - Split Role Internal and External
- 6 6 Directors in post incl Chair
- 7 3 Eos required
- 8 Directors to be paid £15 per hour
- 9 Contract value £330k
- 10 DPO - 1 day per month

Assumptions 2026/27

- 1 2026/27 2 % inflation applied
- 2 2027/28 to 2029/30 2 % inflation applied
- 3 Contract Value £330k
- 4 Utilise Reserves to maintain service.