

Finance note for AGM – October 2022

To carry out our work, we are funded by Warwickshire County Council (WCC). Following the successful tender in 2018 for the Warwickshire Healthwatch contract, we were awarded a three-year fixed sum contract at £217,000 each year, increased to £221,340 in 2021/22. This is reflected in the audited outturn in the Annual Report. Our contract now runs until October 2023 as it has been extended for a further two years. Retrospective inflation funding for 2021/23 at 3% has been provided by WCC and we are in negotiations for a further uplift for the final year of our contract. We expect the service to be retendered early in 2023 and commence in November 2023 subject to WCC decisions on tendering periods.

In financial year 2022/22, we received £16,492 additional income from other sources, our total income being £237,832. We spent £232,749 and underspent by £5,083 due to our success in delivering project work for other clients.

Going forward we have funded all of the posts in our new organisational structure. We will continue to use our reserves in 2022/23 to fund priority projects and surveys and look forward to a successful tendering process for the HealthWatch Warwickshire contract.