

Core Team Funding

	2022/23		
	Original Budget	YTD Actual	Projection
	£	£	£
Income			-
Funding brought forward from unspent balances			
Carry Forward from previous year	(1,013,278)	(1,013,578)	(1,013,278)
Grant Funding			
Transfer of Capacity Grant to Core Core Funds	(375,000)	(375,000)	(375,000)
DfT Transport Delivery Excellence Scheme			
Energy Grant			
Grant Income KAM			
Freight Strategy			
Grant Funding Total	(375,000)	(375,000)	(375,000)
Interest on Balances held			
Interest on Core Funds held			
Interest on Capacity Funds held			
Interest on Getting Building Fund	(4,000)		(36,470)
Interest on Marches Investment Funds	(9,000)		(66,929)
Interest on Growth Deal Funds held	(160)		(2,627)
Interest on Balances Total	(13,160)	-	(106,026)
Contributions' from Local Authorities			
Cash Match	(85,000)	(46,835)	(87,500)
Enterprise Zone Contribution	(100,000)	(100,000)	(100,000)
Hereford EZ PR Contribution		(1,800)	(1,800)
Contributions' from Local Authorities Total	(185,000)	(148,635)	(189,300)
Total Income	(1,586,438)	(1,537,213)	(1,683,604)
Expenditure			
Salary Costs:			
Salaries incl NI superann	503,030	376,452	476,744
Salaries Costs Total	503,030	376,452	476,744
Operating Costs:			
Office Costs incl stationery, doc management system	20,250	2,124	11,000
Rent	30,000	18,443	30,000
Training & Dev, inc board	15,000	2,217	6,000
Website/Shared Space Hosting	2,900	2,892	2,900
Business Meetings/Events	9,000	1,883	4,000
Travel & Subsistence	3,000	1,696	3,000
PR & Marketing	65,100	26,871	65,100
LEP Network Costs	8,500	8,400	8,400
Legal/Professional Fees	12,000	1,835	8,000
Staff Recruitment	5,000	1,440	2,440
LA Support Allocation	110,000	52,628	100,000
Redundancy Costs			
Business Board admin support	12,000	4,740	8,500
Board costs	3,000	117	1,000
External Audit/External Accounts	9,920	994	9,920
Corporation Tax	2,280		2,280
Reports & Research			60,000
Growth Hub audit Costs	1,500		1,500
Total Operating Costs	309,450	126,280	324,040
Project Spend			
Energy-Regional Green Zones			
Delivery of the Midlands Engine Initiative	24,000	24,000	24,000
West Midlands Combined Authority			-
Project Spend Total	24,000	24,000	24,000
Total Expenditure	836,480	526,732	824,784
In year Net Position	263,320	3,097	154,458
Cumulative Net Position	(749,958)	(1,010,481)	(858,820)