	2023/24
	Projection
Core Team Funding	
	£
ome	
Funding brought forward from unspent balances Carry Forward from previous year	(858,820
Grant Funding	
Transfer of Capacity Grant to Core	
Core Funds	
DfT Transport Delivery Excellence Scheme Energy Grant	
Grant Income KAM	
Freight Strategy	
Grant Funding Total	
Interest on Balances held	
Interest on Core Funds held	
Interest on Capacity Funds held	
Interest on Getting Building Fund Interest on Marches Investment Funds	(25,000
Interest on Growth Deal Funds held	(23,000
Interest on Balances Total	(25,000
Contributions' from Local Authorities Cash Match	
Enterprise Zone Contribution	(100,000
Hereford EZ PR Contribution	
Contributions' from Local Authorities Total	(100,000
al Income enditure	(983,820
enditure Salary Costs:	
enditure	510,000
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total	510,000
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs:	510,000 510,000
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total	510,000 510,000 11,000
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system	510,000 510,000 11,000 32,000
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system Rent Training & Dev, inc board Website/Shared Space Hosting	510,000 510,000 11,000 32,000 10,000 2,960
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system Rent Training & Dev, inc board Website/Shared Space Hosting Business Meetings/Events	510,000 510,000 11,000 32,000 10,000 2,960 3,000
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system Rent Training & Dev, inc board Website/Shared Space Hosting Business Meetings/Events Travel & Subsistence	510,000 510,000 11,000 32,000 10,000 2,960 3,000 3,000
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system Rent Training & Dev, inc board Website/Shared Space Hosting Business Meetings/Events	510,000 510,000 11,000 32,000 10,000 2,960 3,000 3,000 3,000 50,000
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system Rent Training & Dev, inc board Website/Shared Space Hosting Business Meetings/Events Travel & Subsistence PR & Marketing LEP Network Costs Legal/Professional Fees	510,000 510,000 11,000 32,000 10,000 2,960 3,000 3,000 50,000 8,570 5,000
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system Rent Training & Dev, inc board Website/Shared Space Hosting Business Meetings/Events Travel & Subsistence PR & Marketing LEP Network Costs Legal/Professional Fees Staff Recruitment	510,000 510,000 11,000 32,000 10,000 2,960 3,000 3,000 50,000 8,570 5,000 1,000
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system Rent Training & Dev, inc board Website/Shared Space Hosting Business Meetings/Events Travel & Subsistence PR & Marketing LEP Network Costs Legal/Professional Fees Staff Recruitment LA Support Allocation	510,000 510,000 11,000 2,960 3,000 3,000 3,000 3,000 8,570 5,000 1,000 100,000
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system Rent Training & Dev, inc board Website/Shared Space Hosting Business Meetings/Events Travel & Subsistence PR & Marketing LEP Network Costs Legal/Professional Fees Staff Recruitment LA Support Allocation Redundancy Costs	510,000 510,000 11,000 2,960 3,000 3,000 50,000 8,570 5,000 1,000 100,000 98,300
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system Rent Training & Dev, inc board Website/Shared Space Hosting Business Meetings/Events Travel & Subsistence PR & Marketing LEP Network Costs Legal/Professional Fees Staff Recruitment LA Support Allocation	510,000 510,000 11,000 32,000 10,000 2,960 3,000 3,000 50,000 8,570 5,000 1,000 1,000 100,000 98,300 8,800
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system Rent Training & Dev, inc board Website/Shared Space Hosting Business Meetings/Events Travel & Subsistence PR & Marketing LEP Network Costs Legal/Professional Fees Staff Recruitment LA Support Allocation Redundancy Costs Business Board admin support Board costs External Audit/External Accounts	510,000 510,000 32,000 10,000 2,960 3,000 3,000 50,000 8,570 5,000 1,000 100,000 98,300 8,800 1,000
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system Rent Training & Dev, inc board Website/Shared Space Hosting Business Meetings/Events Travel & Subsistence PR & Marketing LEP Network Costs Legal/Professional Fees Staff Recruitment LA Support Allocation Redundancy Costs Business Board admin support Board costs External Audit/External Accounts Corporation Tax	510,000 510,000 32,000 10,000 2,960 3,000 50,000 50,000 50,000 1,000 100,000 98,300 8,800 1,000 9,740 4,750
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system Rent Training & Dev, inc board Website/Shared Space Hosting Business Meetings/Events Travel & Subsistence PR & Marketing LEP Network Costs Legal/Professional Fees Staff Recruitment LA Support Allocation Redundancy Costs Business Board admin support Board costs External Audit/External Accounts Corporation Tax Reports & Research	510,000 510,000 11,000 2,960 3,000 3,000 50,000 8,570 5,000 1,000 100,000 98,300 8,800 1,000 9,740 4,750 40,000
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system Rent Training & Dev, inc board Website/Shared Space Hosting Business Meetings/Events Travel & Subsistence PR & Marketing LEP Network Costs Legal/Professional Fees Staff Recruitment LA Support Allocation Redundancy Costs Business Board admin support Board costs External Audit/External Accounts Corporation Tax	510,000 510,000 32,000 10,000 2,960 3,000 3,000 50,000 1,000 100,000 98,300 98,300 98,300 9,740 4,750 40,000 1,500
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system Rent Training & Dev, inc board Website/Shared Space Hosting Business Meetings/Events Travel & Subsistence PR & Marketing LEP Network Costs Legal/Professional Fees Staff Recruitment LA Support Allocation Redundancy Costs Business Board admin support Board costs External Audit/External Accounts Corporation Tax Reports & Research Growth Hub audit Costs Total Operating Costs	510,000 510,000 32,000 10,000 2,960 3,000 3,000 50,000 1,000 100,000 98,300 98,300 98,300 9,740 4,750 40,000 1,500
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system Rent Training & Dev, inc board Website/Shared Space Hosting Business Meetings/Events Travel & Subsistence PR & Marketing LEP Network Costs Legal/Professional Fees Staff Recruitment LA Support Allocation Redundancy Costs Business Board admin support Board costs External Audit/External Accounts Corporation Tax Reports & Research Growth Hub audit Costs Project Spend	510,000 510,000 32,000 10,000 2,960 3,000 3,000 50,000 1,000 100,000 98,300 98,300 98,300 9,740 4,750 40,000 1,500
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system Rent Training & Dev, inc board Website/Shared Space Hosting Business Meetings/Events Travel & Subsistence PR & Marketing LEP Network Costs Legal/Professional Fees Staff Recruitment LA Support Allocation Redundancy Costs Business Board admin support Board costs External Audit/External Accounts Corporation Tax Reports & Research Growth Hub audit Costs Total Operating Costs Project Spend Energy-Regional Green Zones	510,000 510,000 32,000 10,000 2,960 3,000 50,000 50,000 100,000 98,300 1,000 98,300 3,880 1,000 98,300 3,000 1,000 9,740 4,750 40,000 1,500 390,620
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system Rent Training & Dev, inc board Website/Shared Space Hosting Business Meetings/Events Travel & Subsistence PR & Marketing LEP Network Costs Legal/Professional Fees Staff Recruitment LA Support Allocation Redundancy Costs Business Board admin support Board costs External Audit/External Accounts Corporation Tax Reports & Research Growth Hub audit Costs Project Spend	510,000 510,000 32,000 10,000 2,960 3,000 50,000 50,000 100,000 98,300 1,000 98,300 3,880 1,000 98,300 3,000 1,000 9,740 4,750 40,000 1,500 390,620
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system Rent Training & Dev, inc board Website/Shared Space Hosting Business Meetings/Events Travel & Subsistence PR & Marketing LEP Network Costs Legal/Professional Fees Staff Recruitment LA Support Allocation Redundancy Costs Business Board admin support Board costs External Audit/External Accounts Corporation Tax Reports & Research Growth Hub audit Costs Total Operating Costs Project Spend Energy-Regional Green Zones Delivery of the Midlands Engine Initiative	510,000 510,000 11,000 2,960 3,000 3,000 3,000 3,000 50,000 1,000 100,000 98,300 98,300 9,740 4,750 40,000 1,500 390,620
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system Rent Training & Dev, inc board Website/Shared Space Hosting Business Meetings/Events Travel & Subsistence PR & Marketing LEP Network Costs Legal/Professional Fees Staff Recruitment LA Support Allocation Redundancy Costs Business Board admin support Board costs External Audit/External Accounts Corporation Tax Reports & Research Growth Hub audit Costs Total Operating Costs Project Spend Energy-Regional Green Zones Delivery of the Midlands Engine Initiative West Midlands Combined Authority	510,000 510,000 11,000 32,000 10,000 2,960 3,000 50,000 8,570 5,000 1,000 10,000 98,300 1,000 98,300 1,000 9,740 4,750 40,000 1,500 390,620 24,000
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system Rent Training & Dev, inc board Website/Shared Space Hosting Business Meetings/Events Travel & Subsistence PR & Marketing LEP Network Costs Legal/Professional Fees Staff Recruitment LA Support Allocation Redundancy Costs Business Board admin support Board costs External Audit/External Accounts Corporation Tax Reports & Research Growth Hub audit Costs Total Operating Costs Project Spend Energy-Regional Green Zones Delivery of the Midlands Engine Initiative West Midlands Combined Authority Project Spend Total	(983,820 510,000 510,000 32,000 10,000 2,960 3,000
enditure Salary Costs: Salaries incl NI superann Salaries Costs Total Operating Costs: Office Costs incl stationery,doc management system Rent Training & Dev, inc board Website/Shared Space Hosting Business Meetings/Events Travel & Subsistence PR & Marketing LEP Network Costs Legal/Professional Fees Staff Recruitment LA Support Allocation Redundancy Costs Business Board admin support Board costs External Audit/External Accounts Corporation Tax Reports & Research Growth Hub audit Costs Total Operating Costs Delivery of the Midlands Engine Initiative West Midlands Combined Authority Project Spend Total	510,000 510,000 11,000 32,000 10,000 2,960 3,000 50,000 8,570 5,000 1,000 100,000 98,300 1,000 98,300 1,000 9,740 4,750 40,000 1,500 390,620 24,000

2022-23 as at 31st December

			2023/24	
Marches Investment Fund	Original Rudget	2022/23	Projection	Projection
	Original Budget	YTD Actual		
	£	£	£	£
come	_			
Funding brought forward from unspent balances				
Carry Forward from previous year	(4,330,970)		(4,330,970)	(938,97
Grant Funding				
Repayment from Shell Store - Capital	(50,000)	(25,000)	(50,000)	(100,00
Repayment from Shell Store - Revenue	(,,	(())	(100)0
Grant Funding Total	(50,000)	-	(50,000)	(100,00
Interest on Balances held	7			
Interest on cash balances	-		-	
Transfer of Interest to Core Team Funding				
Interest on Telford Land Deal				
Interest on Balances total	-	-	-	
Match Funding				
Public Partners	-		-	
Private Partners	-		-	
Match Funding Total	-	-		
tal Income	(4,380,970)	-	(4,380,970)	(1,038,9
penditure				
Salary Costs:				
Salaries incl NI superann				
Salary Costs Total		-	<u> </u>	
Salary Costs Total		-		
Operating Costs:	•	-	:	
Operating Costs: Thomas Listers (support for redesign)	-	-	:	
Operating Costs: Thomas Listers (support for redesign) Thomas Listers (Independent Technical Advice)		•		
Operating Costs: Thomas Listers (support for redesign) Thomas Listers (Independent Technical Advice) Legal Disbursements	69,672	-	- - 10,000 3,000	
Operating Costs: Thomas Listers (support for redesign) Thomas Listers (Independent Technical Advice)		-	- - 10,000 3,000	
Operating Costs: Thomas Listers (support for redesign) Thomas Listers (Independent Technical Advice) Legal Disbursements Consultancy	69,672	-		
Operating Costs: Thomas Listers (support for redesign) Thomas Listers (Independent Technical Advice) Legal Disbursements Consultancy Travel & Subsistence BEBold Media Corporation Tax	69,672	-		
Operating Costs: Thomas Listers (support for redesign) Thomas Listers (Independent Technical Advice) Legal Disbursements Consultancy Travel & Subsistence BEBold Media Corporation Tax Pinsent Mason	69,672 3,000	2,520 (96)	3,000	
Operating Costs: Thomas Listers (support for redesign) Thomas Listers (Independent Technical Advice) Legal Disbursements Consultancy Travel & Subsistence BEBold Media Corporation Tax	69,672	2,520	3,000	
Operating Costs: Thomas Listers (support for redesign) Thomas Listers (Independent Technical Advice) Legal Disbursements Consultancy Travel & Subsistence BEBold Media Corporation Tax Pinsent Mason Operating Costs Total Project Costs	69,672 3,000 72,672	2,520 (96)	3,000 - 13,000	
Operating Costs: Thomas Listers (support for redesign) Thomas Listers (independent Technical Advice) Legal Disbursements Consultancy Travel & Subsistence BEBold Media Corporation Tax Pinsent Mason Operating Costs Total Project Costs Community Decarbonisation	69,672 3,000 72,672 654,000	2,520 (96)	3,000 - 13,000 654,000	
Operating Costs: Thomas Listers (support for redesign) Thomas Listers (Independent Technical Advice) Legal Disbursements Consultancy Travel & Subsistence BEBold Media Corporation Tax Pinsent Mason Operating Costs Total Project Costs Community Decarbonisation Clean Growth Marches	69,672 3,000 72,672 654,000 1,575,000	2,520 (96)	3,000 - 13,000 654,000 1,575,000	
Operating Costs: Thomas Listers (support for redesign) Thomas Listers (Independent Technical Advice) Legal Disbursements Consultancy Travel & Subsistence BEBold Media Corporation Tax Phinent Mason Operating Costs Total Project Costs Community Decarbonisation Clean Growth Marches Low Carbon Technology Centre -Hereford,Ludlow & NS college	69,672 3,000 72,672 654,000 1,575,000 1,200,000	2,520 (96)	3,000 - 13,000 654,000 1,575,000 1,200,000	
Operating Costs: Thomas Listers (support for redesign) Thomas Listers (Independent Technical Advice) Legal Disbursements Consultancy Travel & Subsistence BEBold Media Corporation Tax Pinsent Mason Operating Costs Total Project Costs Community Decarbonisation Clean Growth Marches Low Carbon Technology Centre -Hereford,Ludlow & NS college Project Costs Total	69,672 3,000 72,672 654,000 1,575,000 1,200,000 3,429,000	2,520 (96) 2,424	3,000 - 13,000 654,000 1,575,000 1,200,000 3,429,000	
Operating Costs: Thomas Listers (support for redesign) Thomas Listers (Independent Technical Advice) Legal Disbursements Consultancy Travel & Subsistence BEBold Media Corporation Tax Phinent Mason Operating Costs Total Project Costs Community Decarbonisation Clean Growth Marches Low Carbon Technology Centre -Hereford,Ludlow & NS college	69,672 3,000 72,672 654,000 1,575,000 1,200,000	2,520 (96) 2,424	3,000 - 13,000 654,000 1,575,000 1,200,000	
Operating Costs: Thomas Listers (support for redesign) Thomas Listers (independent Technical Advice) Legal Disbursements Consultancy Travel & Subsistence BEBold Media Corporation Tax Pinsent Mason Operating Costs Total Project Costs Community Decarbonisation Clean Growth Marches Low Carbon Technology Centre -Hereford,Ludlow & NS college Project Costs Total	69,672 3,000 72,672 654,000 1,575,000 1,200,000 3,429,000	2,520 (96) 2,424	3,000 - 13,000 654,000 1,575,000 1,200,000 3,429,000	

2022-23 as at 31st December

Reserves held		
Revenue	(235,134)	(335,134)
Capital	(703,837)	(703,837)
	(938,970)	(1,038,970)
	-	