

Budget and Performance Report

Table 1 Business Board Revenue Expenditure	FY 20-21 Project Budget	Actual April 20	Actual May 20	Actual June 20	Actual July 20	Actual Aug 20	Actual Sept 20	Actual Oct 20	Forecast Nov 20	Forecast Dec 20	Forecast Jan 21	Forecast Feb 21	Forecast Mar 21	FY 20/21 Total Spent / Forecast	FY 20/21 Balance Remaining
EU Exit Funding	£ 131,532	£ -	£ -	£ 62,206	£ -	£ -	£ 62,856	£ -	£ 6,470	£ -	£ -	£ -	£ -	£ 131,532	£ -
EZ Funded Growth Company Contribution	£ 230,000	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 230,000	£ -	£ -	£ -	£ 230,000	£ -
Growth Hub	£ 517,000	£ 10,281	£ 34,457	£ 67,132	£ 37,784	£ 23,788	£ 70,142	£ 14,524	£ 14,800	£ 91,480	£ 32,923	£ 7,900	£ 46,757	£ 451,968	-£ 65,032
Integrated Insight Evaluation Programme	£ 189,000	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 45,000	£ 45,000	£ 25,000	£ 54,000	£ 20,000	£ 189,000	£ -
LGF Programme Costs	£ 400,000	£ -	£ 28,625	£ 111,007	£ 8,000	£ 2,535	£ 127,486	£ 56	£ 55,000	£ 113,245	£ -	£ -	£ 209,523	£ 655,477	£ 255,477
LIS Implementation	£ 176,300	-£ 8,840	£ -	£ 10,000	£ 14,750	£ 21,376	£ 40,467	£ 35,000	£ 13,247	£ 50,000	£ -	£ -	£ -	£ 176,000	-£ 300
Market Towns Strategy Implementation	£ 222,900	-£ 75,000	£ 840	£ 96,666	£ -	£ -	£ -	£ -	£ 99,049	£ 47,931	£ 15,000	£ -	£ 38,391	£ 222,877	-£ 23
Marketing & Promotion of Services	£ 145,000	£ -	£ -	£ -	£ 2,773	£ -	£ 4,070	£ 11,040	£ 21,098	£ 11,015	£ 5,015	£ 5,015	£ 25,015	£ 85,041	-£ 59,959
Peer Networks	£ 210,000	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 50,000	£ 55,000	£ 55,000	£ 50,000	£ 210,000	£ -
St Neots Masterplan	£ 254,100	£ 22,722	£ -	£ 17,500	£ 18,373	£ -	£ 21,567	£ -	£ 25,000	£ 25,000	£ 25,000	£ 25,000	£ 25,000	£ 205,162	-£ 48,938
Strengthening LEP's	£ 188,000	£ 825	£ 5,780	£ 10,440	£ 3,429	£ 11,063	£ 9,435	£ 5,934	£ 41,334	£ 20,055	£ 40,500	£ 12,530	£ 17,125	£ 178,450	-£ 9,550
Trade and Investment Programme	£ 100,000	£ -	£ -	£ -	£ 24,963	£ -	£ -	£ -	£ 24,963	£ 11,000	£ 11,000	£ 11,000	£ 17,000	£ 99,926	-£ 74
Grand Total	£ 2,763,832	-£ 50,012	£ 69,702	£ 374,951	£ 110,072	£ 58,762	£ 336,023	£ 66,554	£ 345,961	£ 694,726	£ 209,438	£ 170,445	£ 448,811	£ 2,835,433	£ 71,601

Table 2 Business & Skills Revenue Income	FY 20-21 Project Budget	Actual April 20	Actual May 20	Actual June 20	Actual July 20	Actual Aug 20	Actual Sept 20	Actual Oct 20	Forecast Nov 20	Forecast Dec 20	Forecast Jan 21	Forecast Feb 21	Forecast Mar 21	FY 20/21 Total Spent / Forecast	FY 20/21 Balance Remaining
Enterprise Zone Receipts	-£ 605,280	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-£ 335,025	£ -	£ -	-£ 270,255	-£ 605,280	£ -
Growth Hub Grants	-£ 536,000	£ -	£ -	-£ 51,807	£ -	£ -	-£ 224,116	£ -	£ -	-£ 179,731	£ -	£ -	-£ 80,345	-£ 536,000	£ -
LEP Core Funding	-£ 500,000	-£ 500,000	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-£ 500,000	£ -
Recycled Growth Funds Interest	-£ 124,000	£ -	£ -	-£ 670	-£ 610	-£ 591	-£ 552	£ -	-£ 550	-£ 70,401	-£ 550	-£ 550	-£ 80,097	-£ 154,573	-£ 30,573
Peer Network Funding	-£ 210,000	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-£ 25,000	-£ 75,000	-£ 110,000	-£ 210,000	£ -
Grand Total	-£ 1,975,280	-£ 500,000	£ -	-£ 52,477	-£ 610	-£ 591	-£ 224,668	£ -	-£ 550	-£ 585,158	-£ 25,550	-£ 75,550	-£ 540,697	-£ 2,005,853	-£ 30,573

Table 3. Skills Revenue Expenditure Budgets 2020/21

Skills Revenue Expenditure	Nov Budget £'000	Nov Board Approvals & Adjustments £'000	Revised Budget £'000	Actuals to 31st Oct 2020 £'000	Forecast Outturn £'000	Forecast Outturn Variance £'000
AEB Devolution Programme	11,646.3	-	11,646.3	7,489.7	10,756.6	(889.7)
AEB Innovation Fund - Revenue	336.7	-	336.7	-	336.7	-
AEB Programme Costs	372.7	-	372.7	168.2	402.3	29.6
Apprenticeship Levy Fund Pooling	76.2	-	76.2	33.8	39.4	(36.7)
Careers and Enterprise Company (CEC)	86.2	-	86.2	77.5	84.1	(2.1)
HAT Work Readiness Programme	52.8	-	52.8	36.6	52.9	0.0
Health and Care Sector Work Academy	3,235.6	-	3,235.6	215.5	1,053.1	(2,182.5)
High Value Courses	153.8	-	153.8	-	120.0	(33.8)
National Retraining Scheme	65.1	-	65.1	-	40.0	(25.1)
Sector Based Work Academies	152.0	-	152.0	-	120.0	(32.0)
Skills Advisory Panel (SAP) (DfE)	114.0	-	114.0	12.6	92.6	(21.4)
Skills Brokerage	107.0	-	107.0	75.4	111.6	4.6
Skills Strategy Implementation	120.5	-	120.5	36.0	116.9	(3.6)
University of Peterborough	4.2	-	4.2	143.4	4.2	-
University of Peterborough - Legal Costs	150.0	-	150.0	138.1	150.0	-
Total Skills Revenue Expenditure	16,673.0	-	16,673.0	8,427.0	13,480.5	(3,192.6)

Table 4. Skills Revenue Income Budgets 2020/21

Skills Revenue Funding Streams	Nov Budget £'000	Nov Board Approvals & Adjustments £'000	Revised Budget £'000	Actuals to 31st Oct 2020 £'000	Forecast Outturn £'000	Forecast Outturn Variance £'000
Skills Advisory Panel Grant	(75.0)		(75.0)	(75.0)	(75.0)	-
Careers Enterprise Company Funding	(124.9)		(124.9)	(34.9)	(124.9)	-
Adult Education Budget	(12,084.1)	-	(12,084.1)	(12,762.2)	(12,762.2)	(678.2)
Apprenticeship Levy Fund Pooling	(86.2)		(86.2)	-	(86.2)	-
Total Skills Revenue Expenditure	(12,370.1)	-	(12,370.1)	(12,872.2)	(13,048.3)	(678.2)

Table 5 Business & Skills Capital Projects	FY 20-21 Project Budget	Actual April 20	Actual May 20	Actual June 20	Actual July 20	Actual Aug 20	Actual Sept 20	Actual Oct 20	Forecast Nov 20	Forecast Dec 20	Forecast Jan 21	Forecast Feb 21	Forecast Mar 21	FY 20/21 Total Spent / Forecast	FY 20/21 Balance Remaining
COVID-19 Micro Grants	£ 500,000	£ -	£ 14,359	£ 246,659	£ 131,065	£ 32,719	£ 41,092	£ 10,154	£ 11,049	£ 12,903	£ -	£ -	£ -	£ 500,000	£ -
LGF Projects	£ 72,187,755	£ 513,678	£ 1,724,658	£ 7,584,547	£ 2,881,509	£ 1,309,103	£ 756,759	£ 1,465,163	£ 6,839,562	£ 17,106,815	£ 9,690,438	£ 12,896,219	£ 9,395,743	£ 72,164,194	-£ 23,561
Market Town Master Plan Implementation	£ 500,000	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-£ 500,000
Market Town Master Plan Implementation (Subject to Approval)	£ 5,000,000	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-£ 5,000,000
Peterborough University - Capital	£ 12,300,000	£ -	£ 112,349	£ 154,447	£ 175,712	£ 97,135	£ 45,757	£ 80,020	£ 75,000	£ -	£ -	£ -	£ 11,559,580	£ 12,300,000	£ -
St Neots Masterplan	£ 2,886,000	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-£ 2,886,000
Grand Total	£ 93,373,755	£ 513,678	£ 1,851,366	£ 7,985,653	£ 3,188,286	£ 1,438,957	£ 843,608	£ 1,555,337	£ 6,925,611	£ 17,119,718	£ 9,690,438	£ 12,896,219	£ 20,955,323	£ 84,964,194	-£ 8,409,561

Table 6 Business & Skills Capital Income	FY 20-21 Project Budget	Actual April 20	Actual May 20	Actual June 20	Actual July 20	Actual Aug 20	Actual Sept 20	Actual Oct 20	Forecast Nov 20	Forecast Dec 20	Forecast Jan 21	Forecast Feb 21	Forecast Mar 21	FY 20/21 Total Spent / Forecast	FY 20/21 Balance Remaining
Local Growth Fund	-£ 11,912,546	£ -	£ -	£ -	£ -	£ -	£ -	-£ 11,912,546	£ -	£ -	£ -	£ -	£ -	-£ 11,912,546	£ -
Getting Building Fund	-£ 7,300,000	£ -	£ -	£ -	£ -	£ -	-£ 7,300,000	£ -	£ -	£ -	£ -	£ -	£ -	-£ 7,300,000	£ -
Recycled Growth Funds Capital	-£ 169,050	£ -	£ -	-£ 5,000	-£ 5,000	-£ 5,000	-£ 5,000	£ -	-£ 5,000	-£ 62,500	-£ 7,000	-£ 7,000	-£ 67,550	-£ 169,050	£ -
Grand Total	-£ 19,381,596	£ -	£ -	-£ 5,000	-£ 5,000	-£ 5,000	-£ 7,305,000	-£ 11,912,546	-£ 5,000	-£ 62,500	-£ 7,000	-£ 7,000	-£ 67,550	-£ 19,381,596	£ -