

	Actual & Committed 31.3.2021 2020-2021		Budget 2021-2022	
Balance B/fwd 1 April 2020	£	119,511	£	80,833
<b>Income</b>				
Careers Hub Fund	£	37,000	£	20,000
Sustainability Fund	£	34,942	£	34,942
My Choices	£	20,000	£	-
Buckinghamshire Council	£	62,500	£	83,428
SAP	£	75,000	£	75,000
CEC Core	£	134,285	£	151,051
	£	<u>363,727</u>	£	<u>364,421</u>
<b>Expenditure</b>				
CEC Careers Hub Fund	£	28,763	£	57,301
CEC SEND	£	3,289	£	1,711
CEC MATCH	£	72,981	£	82,153
Sustainability	£	16,610	£	38,715
Skills Hub Website	£	25,000	£	5,050
My Choices	£	5,364	£	14,636
Kickstart	£	15,023		
Management Costs	£	26,090	£	44,811
SAP	£	75,000	£	75,000
CEC Core	£	134,285	£	151,051
	£	<u>402,405</u>	£	<u>470,428</u>
Balance c/Fwd	£	<u>80,833</u>	-£	<u>25,174</u>

**Challenges:**

- The Skills Hub Website costs incurred in 2020-21 have utilised reserves b/fwd £25,000 one off cost, unlikely to repeat
- Having to make up the shortfall in cash match required for the CEC core contract has utilised reserves b/fwd £19,202 BC match of 65K insufficient to cover SEND, PRU request has been made for £83,428 in 2021-22
- There is currently insufficient funding in reserves to cover the cost of management of the Skills Hub from 1st April 2021 and / or to bankroll the CEC core contract which is reimbursed a qtr in arrears.

Costs for management 2021-22 are anticipated as:

	Annual Costs	
Head of Skills 2 days per week	£ 33,311	
Finance team support	£ 5,000	
Contingency	£ 6,500	
	<u>£ 44,811</u>	per annum

**Funding request:**

**Funding allocation required for Skills Hub programme for 5 years £268,257**

There could be 2 options for the release of this funding

- Payment over 5 yrs to a pattern that reimburses website spend in 20/21 and Cash match shortfall in 20/21 and ensures sufficient reserves in Skills Hub to bankroll qtrly in arrears payment terms of CEC Core Contract

£	89,013	Yr1
£	44,811	YR2
£	44,811	YR3
£	44,811	YR4
£	44,811	YR5
£	<u>268,257</u>	

- Equal annual payments for a 5 year period - likely to result in cash flow issues with payment of regular monthly costs eg salaries needed as reimbursement is awaited for qtrly claims

£	<u>53,651</u>	per annum
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