

Buckinghamshire LEP Budget 2023-24	LEP Management	LEP Projects	Growth Hub	Enterprise Zone	TOTAL	Actual Q1 2023/24
Income						
Core Income						
Govt Core LEP Funding	-250				-250	-250
Growth Hub Govt Grant Funding			-231		-231	-261
Programme Income						
Broadband Gainshare Income - Contract 1		-534			-534	0 * Due March 24
Broadband Gainshare Income - Contract 2		-141			-141	0 * Due March 24
Enterprise Zone Retained Rates income				-4,725	-4,725	0 * Due March 24
Govt LEP Network Funding	-78				-78	-78
Reimbursement of Staff Costs from BBF	-20				-20	0
Interest on loans	-45				-45	0 ** Due August 23
TOTAL INCOME	-393	-675	-231	-4,725	-6,024	-589
Expenditure						
Staffing	532			260	792	211
Non - Staffing						
Subscriptions - including LEP Network pass-through	97				97	78
Purchase of External Professional Services	69			11	80	26
Other General Office Expenses	40			7	47	25
Recruitment	16				16	0
Project Costs	15				15	0
Insurance	14				14	3
Software & Computer Costs	12			17	29	17
Bank Charges & Tax	11				11	1
Marketing	10				10	10
Miscellaneous (Other) Expenses	5				5	
Project & Programme Costs						
Westcott - committed (Events)				20	20	0
Business case for Disc				29	29	0
Transition Projects		171			171	0
Growth Hub Payments to BBF			231		231	85
EZ Project and Programme MoU Funds - remaining balance of 2 x £250k.				451	451	0
EZ Programme Loan & Grants						
Silverstone Utilities				287	287	0
Westcott Innovation				132	132	0
Silverstone Swimming Research & innovation centre				1,000	1,000	0
Westcott Accelerator				166	166	0
TOTAL EXPENDITURE	820	171	231	2,380	3,602	456
NET TOTAL	427	-504	0	-2,345	-2,422	-2,555
Projected Reserves Transfers						
Drawdown from Management Reserve for Operating Costs	-427					
Drawdown from LEP Project fund for transition allocation		-171				
Transfer to EZ Reserve				2,345		
Contribution of Gainshare Income to 'Investment Pot'		675				

Reserves Position

Name of Reserve	Forecast Opening Balance 1 April 2023	Projected Use/ (Contribution)	Projected Closing Balance 31 Mar 2024
Management Reserve	£ 1,604,835	£ 427,037	£ 2,031,872
Project Reserve (GPF/LGF Recycled Fund/Loans)	-£ 4,698,506	£ 171,000	-£ 4,527,506
Enterprise Zone - Operating Cost Reserve	-£ 180,349	£ -	-£ 180,349
Gainshare	-£ 398,101	-£ 675,000	-£ 1,073,101
Enterprise Zone - Programme Reserve	-£ 2,344,744	-£ 2,344,744	-£ 2,344,744
TOTAL	-3,672,122	-2,421,707	-6,093,828