

Overall spend against 2016/17 budget

APPENDIX 2

	Grants budget	Grants spend	Pending applications	% spend of annual budget
Core 2016/17 Investing in Londoners grants budget				
Original Grants Budget	£15,000,000			
20th anniversary budget uplift (20%)	£800,000			
Write-Backs & Revocations	£1,237,285			
2015/16 overspend	(£540,000)			
UBS contribution	£200,000			
Total Budget Available	£16,697,285			
Total for each Committee meeting				
May 2016 (from 2016/17 budget)		£3,318,425		20%
July 2016		£1,810,650		11%
September 2016		£2,485,167		15%
November 2016		£4,317,244		26%
January 2017		£1,546,084		9%
March 2017		£2,800,025		17%
May 2017 (delegated authorities from 2016/17 budget)		£253,500		2%
Approved spend		£16,531,095		
Total spend		£16,531,095		99%
Remaining budget subject to carry-forward	£166,190			1%

Additional funding streams				
Anniversary programme: employability (20th anniversary budget uplift of 40%)				
2015/16 carry forward	£1,200,000			
2016/17 budget	£1,600,000			
Total budget available	£2,800,000			
Total spend (March 2017 meeting)		£65,000		
Total spend		£65,000		2%
Balance remaining at 31/03/2017	£2,735,000			98%
Anniversary programme: infrastructure support (20th anniversary budget uplift of 40%)				
2015/16 carry forward	£850,000			
2016/17 budget	£1,600,000			
Total budget available	£2,450,000			
Total spend (Delegated authorities in March 2017, reported to May 2017)		£737,000		
Total spend in 2016/17		£737,000		30%
Balance remaining at 31/03/2017	£1,713,000			70%
Annual funding for Prince's Trust funding (agreed Oct 14)				
2016/17 budget	£1,000,000			
Grants approved		£1,000,000		
Balance remaining	£0			
Total spend in 2016/17		£1,000,000		100%
Balance remaining at 31/03/2017	£0			0%

Overall Grant Summary				% spend of total annual budget
Total spend in 2016/17		£18,333,095		80%
Balance remaining at 31/03/2017	£4,614,190			20%