

Table 1: Overall spend against 2016/17 budget

	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	£1,083,956			
2015/16 overspend	(£540,000)			
UBS contribution	£200,000			
Total Budget Available	£16,543,956			
Previous Committee meetings				
May 2016		£3,312,925		20%
July 2016		£1,810,650		11%
September 2016		£2,485,167		15%
November 2016		£4,317,244		26%
Sub-total approved spend		£11,925,986		72%
Remaining budget	£4,617,970			
Today's recommendations				
January 2017		£1,645,484		10%
Total annual spend		£13,571,470		82%
Remaining budget	£2,972,486			
Proposed use of remaining budget:				
Submitted applications - under assessment			£2,672,486	
Strategic initiatives			£300,000	
Unidentified balance			£0	
Summary				
Grants committed		£11,925,986		72%
Grants recommended		£1,645,484		10%
Balance remaining	£2,972,486			18%

Additional funding streams				
	Grants budget	Grants spend	Pending applications	% spend of annual budget
Anniversary programme: employability (20th anniversary budget uplift (40%))				
2016/17 budget	£1,600,000			
2015/16 carry forward	£1,200,000			
Total budget available	£2,800,000			
Spend at previous meetings		£0		0%
Recommended spend today		£0		0%
Total spend		£0		0%
Remaining budget	£2,800,000			100%
Proposed use of remaining budget				
Submitted applications - under assessment		£500,000		18%
Remaining budget if pending applications approved	£2,300,000			82%
Summary				
Grants committed		£0		0%
Grants recommended		£0		0%
Balance remaining	£2,800,000			100%
Anniversary programme: infrastructure support (20th anniversary budget uplift (40%))				
2016/17 budget	£1,600,000			
2015/16 carry forward	£850,000			
Total budget available	£2,450,000			
Spend at previous meetings		£1,000,000		41%
Recommended spend today		£0		0%
Total spend		£1,000,000		41%
Remaining budget	£1,450,000			59%

Proposed use of remaining budget				
Submitted applications - under assessment		£0		0%
Remaining budget if pending applications approved	£1,450,000			59%
Summary				
Grants committed		£1,000,000		41%
Grants recommended		£0		0%
Balance remaining	£1,450,000			59%
Annual funding for Prince's Trust funding (agreed Oct 14)				
2016/17 budget	£1,000,000			
Grants approved		£1,000,000		
Balance remaining	£0			
Summary				
Grants committed		£1,000,000		100%
Grants recommended		£0		0%
Balance remaining	£0	£0		0%

Overall Grant Summary				
Grants committed		£13,925,986		61%
Grants recommended		£1,645,484		7%
Balance remaining	£7,222,486			32%
Total	£22,793,956			100%