

# 4.1-2

## Income / Budget

### 4.1 Income

The Sussex Learning Network receives funding from three sources: the Higher Education Funding Council for England (HEFCE), Aimhigher Sussex, and the Sussex Coastal Federation (SCF).

- HEFCE will provide the SLN with £3 million to fund our activities over the three year period September 2005 to August 2008.
- Aimhigher Sussex has contributed an additional £82,000 to fund joint Aimhigher and SLN activity.
- The Sussex Coastal Federation has contributed £275,000.

This gives us a total income of £3,357,000 over three years.

In our set up phase during 2005–06, we spent £549,800 of this funding on development activity. The remaining budget for the two-year period 2006-08 covered by this plan is therefore £2,807,200.

### 4.2 Budget

Section of plan:	(£) 2006/07	(£) 2007/08	(£) Total
Infrastructure	531,000	550,000	1,081,000
Contingency	60,000	60,000	120,000
1. Developing the learning network	62,600	29,100	91,700
2. Supporting vocational learning	296,600	193,200	489,800
3. Creating opportunities to learn	463,733	475,467	939,200
4. Budget & resources	0	0	0
5. Monitoring and evaluation	30,750	48,750	79,500
6. Sustainability and future development	0	6,000	6,000
<b>Grand total</b>	<b>1,444,683</b>	<b>1,362,517</b>	<b>2,807,200</b>

In addition, our partners have committed to making contributions in kind to our work. These are recorded and the financial equivalency calculated to allow us to attach a value to these additional contributions.

Proposals for funding under each curriculum area have been approved by the SLN Board. £60,000 contingency funding in each year provides the flexibility for the Board to consider ad hoc proposals for funding that may emerge as a result of ongoing developments, and to approve additional expenditure that supports planned SLN activity.

### Targets

1 Account accurately for income and expenditure of the SLN

Ongoing

2 Make regular, accurate reports internally (to the SLN Board) and externally (to funders) within agreed timescales

Ongoing

3 Maintain and adhere to budgets ensuring that available funding is spent within the funding period

by July 2008