

Appendix 1



Year ending 31st October	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21
	Year 0 (£000)	Year 1 (£000)	Year 2 (£000)	Year 3 (£000)	Year 4 (£000)	Year 5 (£000)
Income (A)	80	80	110	150	170	170
Products and services		15	25	35	45	45
Partnership income		40	60	90	100	100
Watford Borough Council Contribution	20					
College Contribution	60	25	25	25	25	25
Expenditure (B)	125	116	118	119	119	119
Staff - Manager	34	68	68	68	68	68
Staff - Admin		25	25	25	25	25
Website: Site Development	36					
Website: Hosting		6	6	6	6	6
Website: Content Development	24					
Research	20					
Marketing	5	10	10	10	10	10
Business Support		5	5	5	5	5
Launch Event	6					
Hospitality		2	4	5	5	5
Profit / (Loss)	(45)	(36)	(8)	31	51	51

Cash Balance

Year ending 31st October	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21
	Year 0 (£000)	Year 1 (£000)	Year 2 (£000)	Year 3 (£000)	Year 4 (£000)	Year 5 (£000)
Cash Balance (opening)	0	70	34	26	46	71
Loan Payment to/from Herts LEP *	103.5	0	0	0	(25.9)	(77.6)
Loan Payment to/from Watford **	11.5			(11.5)		
Profit/Loss	(45)	(36)	(8)	31	51	51
Cash Balance (year end)	70	34	26	46	71	44

* Repayments required 25% March 2020, and 75% March 2021

** Repayment required March 2019