

Maximising Apprenticeship Funding for Your Business



Initial Apprentice Wage	
Minimum Wage = £6.40 per hour for apprentices under 19	£6.40
You must employ an apprentice for a minimum of 30 hours a week, so	£30.00
£6.40 x 30 hours a week =	£192.00
52 weeks x £192 = £9,984	£9,984.00
Over two years this amounts to a total of	£19,968.00
Available Grants and Funding	
Into Work Grant: £500 (for hosting work experience students)"	£500.00
Employment Grant: £1,000 (following a three-month period of direct employment with the individual)	£1,000.00
"Government Apprenticeship Grant, paid through the college: £1,000"	£1,000.00
"CITB Funding: £8,500 (for attendance and achievement)"	£8,500.00
Total Grants and Funding: "Adding up to £11,000"	£11,000.00
Net Cost	
Initial Costs	£19,968.00
Total Grants	£11,000.00
Actual cost over 2 years:	£8,968.00
This cost spread over two years means an actual cost per day of:	£17.25