

FEELING THE PINCH?

Skills Bank Funding is here to help!

Apply now for up to 70% funding to develop and upskill your people.

South Yorkshire SMEs are feeling the pinch as they continue to battle high-interest rates on top of a surge in inflation and soaring energy costs. But thanks to 'Skills Bank', businesses now have the opportunity to tap into new funding to help upskill and develop their people.



What is Skills Bank Funding?

Skills Bank is a government-funded program for South Yorkshire-based businesses. It can help with the costs of upskilling and developing your workforce if you're located in Sheffield, Rotherham, Doncaster or Barnsley.

This scheme offers great flexibility; you can choose from a variety of Training Providers recommended by Skills Bank, OR you can choose your own. Working with suppliers who can tailor their approach to meet the needs of your organization gives you the freedom to shape a training and people development offering that meets your specific needs.

How can I use the funding?

Support can be used for the following purposes:

- ✓ Full qualifications
- ✓ Modules & Bespoke Training
- ✓ Packages
- ✓ Training that supports business growth, resilience, or development.

How much can I apply for?

A maximum of 50% of the cost of training can be covered by Skills Bank if the company has 250+ employees and an annual turnover of €50+ million (approx £40 million), OR an annual balance sheet of €43+ million (approx £34 million).

A maximum intervention rate of 70% is available to Micro, Small, and Medium Businesses (those with fewer than 249 employees).