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# NOTICE OF MEETING

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SOLENT  
LOCAL  
ENTERPRISE  
PARTNERSHIP

## SOLENT GROWTH FORUM

FRIDAY, 26 JUNE 2020 AT 9.00 AM

## VIRTUAL REMOTE MEETING - REMOTE

Telephone enquiries to Lauren Hartley 023 9243 7850  
Email: [lauren.hartley@solentlep.gov.uk](mailto:lauren.hartley@solentlep.gov.uk)

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### Membership

Councillor Derek Pretty  
Councillor Susan Bayford  
Councillor Graham Burgess  
Councillor Tony Briggs  
Councillor Michael Beston

Councillor Alexis McEvoy  
David Williams (Chief Executive - PCC)  
Councillor Dan Fitzhenry  
Councillor Philip Raffaelli  
Brian Johnson (Interim Chair)

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(NB This Agenda should be retained for future reference with the minutes of this meeting.)

Please note that the agenda, minutes and non-exempt reports are available to view online on the Portsmouth City Council website: [www.portsmouth.gov.uk](http://www.portsmouth.gov.uk)

### AGENDA

- 1 **Welcome and Introduction and attendees and apologies for absence, Minutes of last meeting**  
09:00 to 09:05
- Items for Discussion and Decision**
- 2 **Solent 2050 and Economic Recovery Plan Discussion - Draft Update - Lichfields to Present**  
09:05 to 09:45
- 3 **Overview and Scrutiny of the LEP Capital Programme - financial and status update and update on the work underway to evaluate the impact of the Local Growth Deal investment to date (Pages 3 - 12)**  
09:45 to 10:05

<b>4</b>	<b>Solent LEP Response to COVID-19</b>	10:05 to 10:20
<b>5</b>	<b>AOB</b>	10:20 to 10:30

### **Membership**

#### **MEMBERSHIP**

Councillor Derek Pretty	Eastleigh Borough Council
Councillor Susan Bayford	Fareham Borough Council
Councillor Philip Raffaelli	Gosport Borough Council
Councillor Graham Burgess	Hampshire County Council
Councillor Tony Briggs	Havant Borough Council
Councillor Michael Beston	Isle Of Wight Council
Councillor Alexis McEvoy	New Forest District Council
Chief Executive - David Williams	Portsmouth City Council
Councillor Dan Fitzhenry	Southampton City Council

#### **ASSOCIATE MEMBERSHIP**

Councillor Ken Moon	East Hampshire County Council
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#### **Ex-Officio Support**

James Fitzgerald	S151 Rep, Solent LEP Accountable Body, Portsmouth City Council
Stuart Baker	Solent LEP Assistant Director Strategy and Programme Development
Lauren Hartley	Solent LEP Governance and Compliance Manager

#### **Invited Attendees**

Ciaran Gunne-Jones	Lichfields
Lucie Bailey	Lichfields
Steve Futter	Solent LEP Assistant Director, Programme Delivery
Anne-Marie Mountifield	Solent LEP Chief Executive
Brian Johnson	Solent LEP Interim Chair

**Item Number:** 3  
**Item Title:** Overview and Scrutiny of the Solent LEP Capital Programme  
**Meeting Date:** 26 June 2020  
**Purpose:** For Overview and Scrutiny

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**Any confidential information has been removed from this Paper.** Information defined as exempt in Part 1 of Schedule 12A to the Local Government Act 1972 has been removed from this paper including information relating to an individual, and/or; relating to the financial or business affairs of a particular person.

The Solent Growth Forum are asked to **provide any reflection or advice** to the LEP Executive and the Accountable Body after considering the information supplied and the verbal updates at the meeting itself.

This item will provide members of the Solent Growth Forum a financial status update on the main capital programme activity of the Solent LEP and an update on the work underway to evaluate the impact of the Local Growth Deal investment to date.

This report covers the following three key areas:

1. Local Growth Update for 2020/21 programme
2. LGD Retained schemes and future pipeline
3. The LEP's overall In-year budget position for 2020/21 and financial forecasts to 2022/23

The 2020/21 financial year is a key year for the Solent LEP in that the Local Growth Deal (LGD) funding defrayal window is due to close on 31 March 2021.

The latest Local Growth Deal Programme is attached at appendix A.

Alongside this it is very important to understand the impact COVID-19 may have had on the LGD Projects and given their expertise and in-depth knowledge of the individual business cases for the LGD projects, AECOM have been commissioned to undertake this review on scheme delivery. AECOM Will be presenting their findings at the meeting.

In addition to this work is continuing on the Local Growth Pipeline and at the time of writing two returns are being submitted to government to try to secure additional funding for the Solent LEP.

Verbal update on the above will be provided at the meeting.

In order to provide members sight of the overall LEP Budget (of which the Local Growth Deal Programme is a significant part the LEP's financial forecasts to 2022/23 are attached at Appendix B

The Solent Growth Forum are asked to **provide any reflection or advice** to the LEP Executive and the Accountable Body after considering the information supplied and the verbal updates at the meeting itself.

## Legal implications

There are no direct legal implications arising out of this update only paper.

PCC's (acting as accountable body for the LEP) s.151 officer acts as the Chief Finance officer (by the relevant delegation powers) for the LEP and is in receipt of a general delegation from the Council in order to manage such matters.

Legal advice is provide to the Solent LEP board and all relevant sub boards with decision making powers. As such, scrutiny and review it provided where necessary at each relevant stage of the decision making process.

### **Financial comments from the S151 Officer of the Accountable Body**

The LEP Board and its sub-group, the Finance, Funding and Performance Management Group (FFPMG) constantly review the LEP budget for the current year and future years and are appraised of the key risks and actions that can be taken to mitigate the effects of these risks.

The Accountable Body provides advice at all of these meetings to ensure that the LEP remains within its overall funding envelope and that funds are spent with regularity and propriety, that they secure value for money for the public purse and ultimately reduce the risk of having to return any funding to Government whilst at the same time not risk losing investment opportunities for the area.

SOLENT LOCAL ENTERPRISE PARTNERSHIP - LOCAL GROWTH DEAL FUNDING BY SCHEME (NET OF DFT RETAINED SCHEME FUNDING)							
SCHEME NAME	Actual 2015/16	Actual 2016/17	Actual 2017/18	Actual 2018/19	Actual 2019/20	Budget 2020/21	Total Budget
Solent Growth Fund (Growth deal - 2015/16 to 2021) / - SME Support from Solent Prosperity Fund (2018/19 to 2020/21)	355,932	1,405,872	380,283	984,025	1,119,607	0	4,245,719
SME Support (COVID-19 priorities)	-	-	-	-	-	400,000	400,000
Crowdfunder - Pay It Forward	-	-	-	-	20,000	580,000	600,000
Solent Growth Fund (Growth deal - 2015/16 to 2021) - Programme Management	150,500	149,500	179,150	141,198	141,014	138,638	900,000
The Hard Interchange (PCC)	4,832,000	-	-	-	-	-	4,832,000
Dunsbury Hill Farm Link Road (PCC)	4,540,000	-	-	-	-	-	4,540,000
Station Quarter North (SCC)	4,185,000	-	-	-	-	-	4,185,000
Station Roundabout / Gudge Heath Lane (HCC)	2,065,000	2,888,893	-	-	-	-	4,953,893
Cancer Immunology Centre	4,500,000	-	-	-	-	-	4,500,000
Environmental Mitigation - Solent Mitigation Disturbance project	1,355,000	-	-	-	-	-	1,355,000
Eastleigh College Estates Renewal	6,810,000	2,190,000	-	-	-	-	9,000,000
IOW College Composites Centre	5,400,000	5,500,000	-	-	-	-	10,900,000
Capitalisation Costs for Solent Growth Deal Programme Management and Capacity funding	300,000	344,997	372,762	431,543	274,794	154,206	1,878,302
Peel Common Roundabout and St Margarets Roundabout	4,340,000	-	-	-	-	-	4,340,000
Newgate Lane South	-	6,072,571	2,927,429	-	-	(500,000)	8,500,000
Fareham and Gosport multiyear programme (A27 Dualling - phase 2)	-	3,198,000	-	-	-	-	3,198,000
Fareham and Gosport multiyear programme (A27 Dualling)	-	4,127,000	-	-	-	(270,000)	3,857,000
Solent Gateways (Isle of Wight Floating Bridge)	-	3,776,782	-	-	-	-	3,776,782
Innovation Fund - Fareham Innovation Centre - Phase 2	-	2,000,000	-	-	-	-	2,000,000
Innovation Fund - Programme Management Costs	-	75,000	134,544	28,975	-	-	238,519
Innovation Fund - BAE Maritime and Test Bed	-	456,633	-	-	-	(456,633)	0
Innovation Fund - Future Technology Centre (University of Portsmouth)	-	1,050,000	-	-	-	-	1,050,000
Contribution to BAE Employer Ownership Programme Scheme	-	129,000	-	-	-	-	129,000
National Maritime Systems Centre	-	-	1,679,334	-	-	3,320,666	5,000,000
Local Large Major transport schemes and infrastructure investment	-	-	339,497	24,220	-	-	363,717
BAE Marine Workshops and Marine Support Centre	-	943,066	-	-	-	-	943,066
Solent Growth Deal Programme Development Fund	-	-	-	-	-	-	0
Stubbington Bypass - advance	-	3,500,000	-	-	3,500,000	1,500,000	8,500,000
Stubbington Bypass - repayment	-	-	-	-	-	-	0
Fareham College - Civil Engineering Training Centre	-	-	-	-	2,402,418	430,582	2,833,000
Southampton Solent University - Warsash School of Maritime Science and Engineering	-	-	2,300,000	4,044,570	1,119,630	-	7,464,200
North Whiteley	-	-	-	-	1,905,280	12,094,720	14,000,000
<i>Design and Construction of M27 Junction 10</i>	-	-	-	-	-	0	0
A326 Highway Improvements	-	-	-	-	-	5,680,000	5,680,000
IOW Island Line - Brading Loop	-	-	-	-	-	700,000	700,000
University of Portsmouth - Centre for Creative and Immersive XR	-	-	-	-	-	3,617,561	3,617,561
COVID-19 Grants to support SME's	-	-	-	-	-	2,500,000	2,500,000
COVID-19 Loan Fund	-	-	-	-	-	2,500,000	2,500,000
LGD funding approved for pipeline projects approved in principle	-	-	-	-	-	3,176,502	3,176,502
<b>SUB-TOTALS:</b>	<b>38,833,432</b>	<b>37,807,314</b>	<b>8,312,999</b>	<b>5,654,531</b>	<b>10,482,743</b>	<b>35,566,242</b>	<b>136,657,261</b>
LGD funding committed / approved or indicatively earmarked across future years	-	-	-	-	-	-	0
<b>TOTAL EXPENDITURE ON APPROVED LOCAL GROWTH DEAL SCHEMES</b>	<b>38,833,432</b>	<b>37,807,314</b>	<b>8,312,999</b>	<b>5,654,531</b>	<b>10,482,743</b>	<b>35,566,242</b>	<b>136,657,261</b>
Accountable Body Capital Expenditure (Funded by LGD to maximise use of LGD)	1,000,000	-	-	-	-	-	1,000,000
<b>TOTAL UTILISATION OF LOCAL GROWTH DEAL</b>	<b>39,833,432</b>	<b>37,807,314</b>	<b>8,312,999</b>	<b>5,654,531</b>	<b>10,482,743</b>	<b>35,566,242</b>	<b>137,657,261</b>
<b>FUNDING AGREED / INDICATIVE ALLOCATIONS</b>							
Solent Growth Deal Funding - received	40,391,667	42,640,334	24,302,028	10,817,860	9,252,686	6,168,457	133,573,032
<i>Solent Growth Deal Funding - indicative (note 1)</i>	-	-	-	-	-	3,084,229	3,084,229
Capital Funding from Accountable Body (Returned)	-	1,000,000	-	-	-	-	1,000,000
Funding Slippage / Acceleration	(558,235)	(5,833,020)	(15,989,029)	(5,163,329)	1,230,057	26,313,556	-
<b>TOTALS:</b>	<b>39,833,432</b>	<b>37,807,314</b>	<b>8,312,999</b>	<b>5,654,531</b>	<b>10,482,743</b>	<b>35,566,242</b>	<b>137,657,261</b>
Variance:	0	0	0	0	0	0	0

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**Notes:**

1. CLGU has to date only confirmed 2/3 of the agreed 2020/21 funding allocation with the final 1/3 subject to dialogue with the LEP regarding the contracted position of the overall LGD programme. Should the final 1/3 funding not be forthcoming then the 'LGD available' will reduce accordingly in the above table

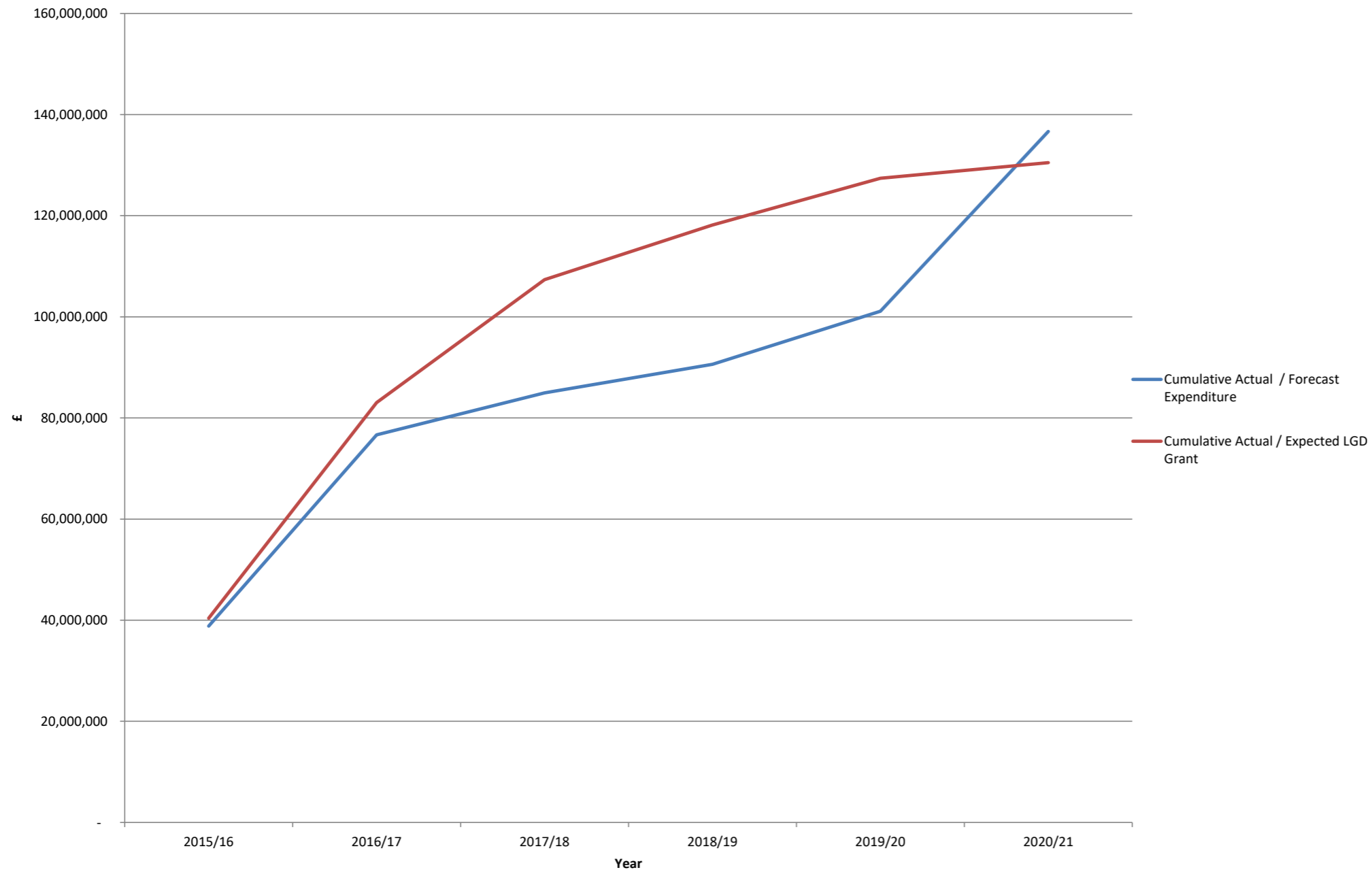
**DfT RETAINED SCHEMES - FUNDING PROFILES**

SCHEME NAME	Actual 2016/17	Actual 2017/18	Actual 2018/19	Budget 2019/20	Budget 2020/21	Total Budget
Stubbington Bypass	0	0	0	3,007,000	22,492,000	25,499,000
Stubbington Bypass - programme management costs	0	0	0	0	201,000	201,000
M27 Junction 10 Buisness Case / Balance to be returned to LEP	0	0	2,150,000	2,500,000	10,250,000	14,900,000
<b>Totals:</b>	-	-	<b>2,150,000</b>	<b>5,507,000</b>	<b>32,943,000</b>	<b>40,600,000</b>

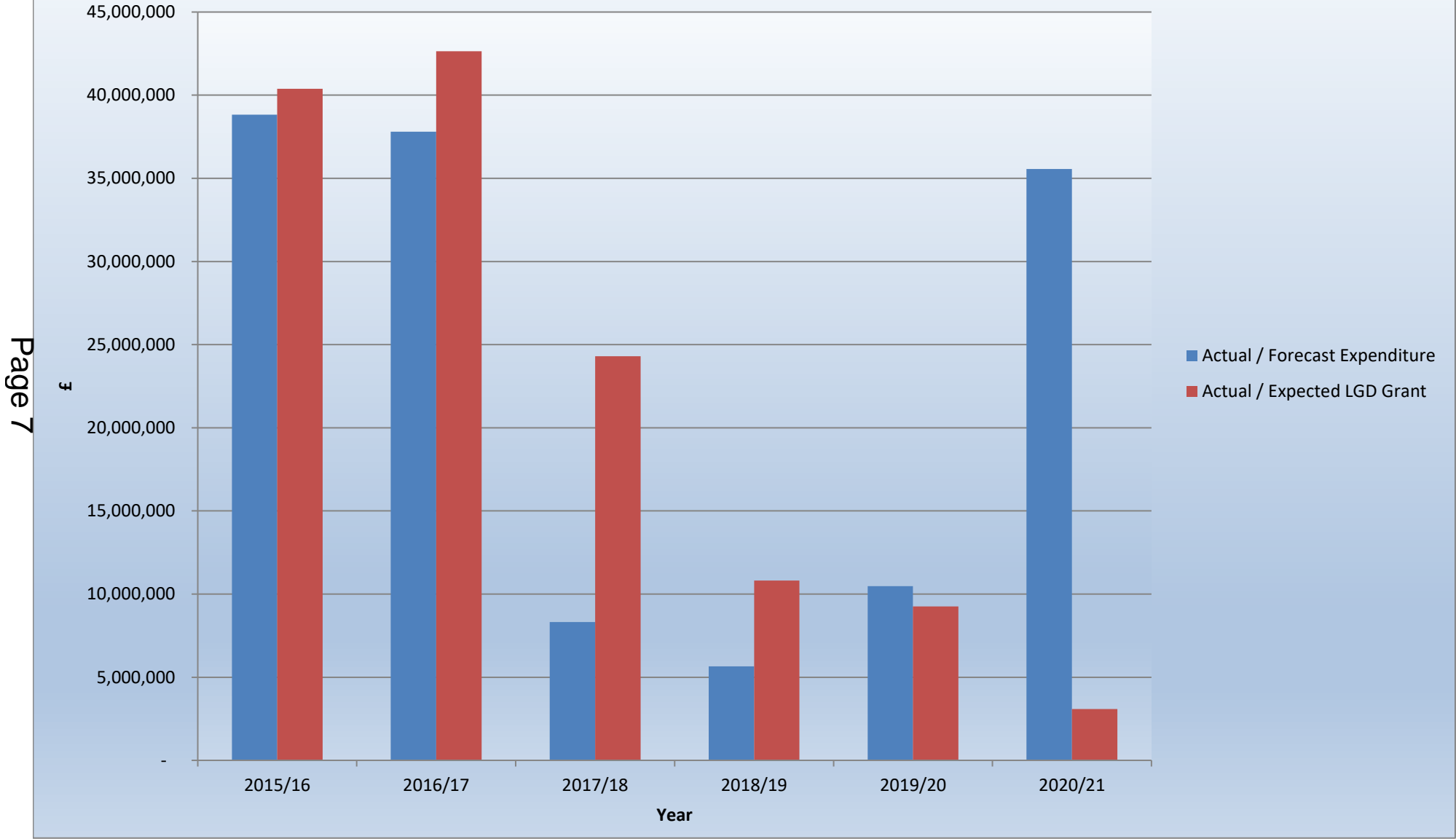
**Notes:**

- (a) The £2.15m in 2018/19 and the £2.5m in 2019/20 was paid directly to HCC for the development of the M27 Junction 10 business case. The LEP has formally written to DfT to request the return of the balance of £10.25m to the LEP for allocation to other pipeline projects that can deliver within LGD funding timescales.
- (b) The funding allocations of £25.499m and £201k for Stubbington Bypass have been paid over to the Accountable Body from DfT

**LOCAL GROWTH DEAL - CUMULATIVE / FORECAST ANNUAL EXPENDITURE vs CUMULATIVE GRANT ALLOCATIONS**



# LOCAL GROWTH DEAL - ACTUAL / FORECAST ANNUAL EXPENDITURE vs ANNUAL GRANT ALLOCATIONS



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SOLENT LOCAL ENTERPRISE PARTNERSHIP - BUDGET FORECAST TO 2022/23

ENTERPRISE (BUSINESS SUPPORT)	Actual Expenditure to end 2019/20	Budget 2020/21	Budget 2021/22	Budget 2022/23	Total Budget	Total Forecast Expenditure	Variance
Solent RGF - Bridging the Gap: Awards	4,950,716	-	-	-	4,950,716	4,950,716	-
Due Diligence	381,906	-	-	-	381,906	381,906	-
RGF Solent EZ expansion Fund - Gosport Borough Council - Fund	800,000	-	-	-	800,000	800,000	-
RGF Solent EZ expansion Fund - Gosport Borough Council - Due Diligence	82,105	-	-	-	82,105	82,105	-
RGF 3 IOW Private Sector Support - Fund	475,000	-	-	-	475,000	475,000	-
RGF 3 IOW Private Sector Support - Due Diligence	110,202	-	-	-	110,202	110,202	-
Solent Growth Fund (Growth deal - 2015/16 to 2021) / - SME Support from Solent Prosperity Fund (2018/19 to 2020/21)	2,415,719	-	-	-	2,415,719	2,415,719	-
SME Support (Transition)	-	2,650,000	-	-	2,650,000	2,650,000	-
Repayment of ERDF Funded Grant Awards to DCLG	91,591	-	-	-	91,591	91,591	-
ERDF BTG - Awards (ERDF Funded)	84,446	-	-	-	84,446	84,446	-
ERDF BTG - Awards (LGD Match Funded)	-	-	-	-	0	0	-
Natural Enterprise - Grant Programme	1,330,000	150,000	-	-	1,480,000	1,480,000	-
Natural Enterprise - Rural Resilience (COVID19 Response)	-	100,000	-	-	100,000	100,000	-
Matched funding for ERDF Growth Accelerator Fund	-	-	-	-	0	0	-
Solent Growth Fund (Growth deal - 2015/16 to 2021) - Programme Management	761,363	138,637	-	-	900,000	900,000	-
Solent Growth Hub (Growth deal - 2015/16 to 2021)	1,139,311	536,500	158,255	-	1,834,066	1,834,066	-
Pay It Forward - Micro / Small Business Support (Revenue)	20,000	580,000	-	-	600,000	600,000	-
SME Support - Business Intelligence and Readiness	96,579	-	-	-	96,579	96,579	-
Improving Digital Capability for SME's (LGD funded 2019/20 onwards via Solent Prosperity Fund)	112,502	-	-	-	112,502	112,502	-
<b>Enterprise Total</b>	<b>12,851,440</b>	<b>4,155,137</b>	<b>158,255</b>	<b>0</b>	<b>17,164,832</b>	<b>17,164,832</b>	<b>-</b>
INFRASTRUCTURE (Land & Property)	Actual Expenditure to end 2019/20	Budget 2020/21	Budget 2021/22	Budget 2022/23	Total Budget	Total Forecast Expenditure	Variance
<b>Growing Places Fund: Original Capital Allocation</b>							
CEMAST	3,000,000	-	-	-	3,000,000	3,000,000	-
Solent EZ Infrastructure package	8,000,000	-	-	-	8,000,000	8,000,000	-
Griffon Hoverwork	2,000,000	-	-	-	2,000,000	2,000,000	-
Stubbington Bypass	-	-	-	-	0	0	-
Solent Shared Prosperity Fund (loan element)	-	-	13,912,916	-	13,912,916	13,912,916	-
<b>Growing Places Loan Fund: Capital Loans Advanced / Available</b>	<b>13,000,000</b>		<b>13,912,916</b>		<b>26,912,916</b>	<b>26,912,916</b>	<b>-</b>
<b>Grants allocated (not repayable)</b>							
Stubbington Bypass indemnity	-	-	-	-	0	0	-
Funding set aside to underwrite LGD overprogramming if required	-	-	-	-	0	0	-
<b>Use of Fund for other Purposes (not repayable):</b>							
- Growing Places Loan Fund Programme Management Costs	208,575	91,425	150,000	-	450,000	450,000	-
<b>Growing Places Loan Fund: Fund used and not repayable</b>	<b>208,575</b>	<b>91,425</b>	<b>150,000</b>	<b>-</b>	<b>450,000</b>	<b>450,000</b>	<b>-</b>

<b>Solent Growth Deal confirmed funding:</b>								
The Hard Interchange (PCC)	4,832,000	-	-	-	4,832,000	4,832,000	-	
Dunsbury Hill Farm Link Road (PCC)	4,540,000	-	-	-	4,540,000	4,540,000	-	
Station Quarter North (SCC)	4,185,000	-	-	-	4,185,000	4,185,000	-	
Station Roundabout / Gudge Heath Lane (HCC)	4,953,893	-	-	-	4,953,893	4,953,893	-	
Environmental Mitigation - Solent Mitigation Disturbance project	1,355,000	-	-	-	1,355,000	1,355,000	-	
Peel Common Roundabout and St Margarets Roundabout	4,340,000	-	-	-	4,340,000	4,340,000	-	
Newgate Lane South	9,000,000	(500,000)	-	-	8,500,000	8,500,000	-	
Fareham and Gosport multiyear programme (A27 Dualling - phase 2)	3,198,000	-	-	-	3,198,000	3,198,000	-	
Fareham and Gosport multiyear programme (A27 Dualling)	4,127,000	(270,000)	-	-	3,857,000	3,857,000	-	
Solent Gateways (Isle of Wight Floating Bridge)	3,776,782	-	-	-	3,776,782	3,776,782	-	
North Whiteley Transport improvements	1,905,280	12,094,720	-	-	14,000,000	14,000,000	-	
Local Large Major transport schemes and infrastructure investment	363,717	-	-	-	363,717	363,717	-	
Programme Development Fund (feasibilities)	-	-	-	-	0	0	-	
Fareham and Gosport Multi Year Programme - Design and Construction of Junction 10	-	-	-	-	0	0	-	
Stubbington Bypass - LGD forward funding	7,000,000	1,500,000	-	-	8,500,000	8,500,000	-	
Solent Growth Deal - Programme Management Costs	1,724,097	154,205	200,000	-	2,078,302	2,078,302	-	
A326 Highway Improvements	-	5,680,000	-	-	5,680,000	5,680,000	-	
IOW Island Line - Brading Loop	-	700,000	-	-	700,000	700,000	-	
CCIXR	-	3,617,561	-	-	3,617,561	3,617,561	-	
COVID-19 Loan Fund	-	2,500,000	-	-	2,500,000	2,500,000	-	
Solent Prosperity Fund	-	-	-	-	0	0	-	
Accountable Body Capital Expenditure (Funded by LGD to maximise use of LGD)	1,000,000	-	-	-	1,000,000	1,000,000	-	
LGD funding approved for projects / programmes in future years	-	3,176,502	-	-	3,176,502	3,176,502	-	
LGD funding indicatively earmarked for projects in future years	-	-	-	-	0	0	-	
<b>SUB TOTAL: Solent Growth Deal:</b>	<b>56,300,769</b>	<b>28,652,988</b>	<b>200,000</b>	<b>-</b>	<b>85,153,757</b>	<b>85,153,757</b>	<b>-</b>	
<b>DfT Retained Schemes</b>								
Stubbington Bypass	-	25,499,000	-	-	25,499,000	25,499,000	-	
Stubbington Bypass - Programme Management Costs	-	201,000	-	-	201,000	201,000	-	
Growth deal provisional allocation for M27 Junction 10 (post 2016)	4,650,000	10,250,000	-	-	14,900,000	14,900,000	-	
<b>SUB TOTAL: DfT Retained Schemes:</b>	<b>4,650,000</b>	<b>35,950,000</b>	<b>-</b>	<b>-</b>	<b>40,600,000</b>	<b>40,600,000</b>	<b>-</b>	
Building Foundations for Growth Capital Grant for EZ	6,672,217	417,783	-	-	7,090,000	7,090,000	-	
Centenary Quay (DCLG Infrastructure House Building Capital Fund)	7,675,921	-	-	-	7,675,921	7,675,921	-	
Capacity Funding	438,199	36,801	-	-	475,000	475,000	-	
One Public Estate	19,950	-	-	-	19,950	19,950	-	
Transport Delivery Excellence Funding	-	52,000	-	-	52,000	52,000	-	
Energy Strategy	48,971	1,029	-	-	50,000	50,000	-	
<b>Infrastructure (Land &amp; Property) Total</b>	<b>89,014,602</b>	<b>65,202,026</b>	<b>14,262,916</b>	<b>-</b>	<b>168,479,544</b>	<b>168,479,544</b>	<b>-</b>	

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PLACE	Actual Expenditure to end 2019/20	Budget 2020/21	Budget 2021/22	Budget 2022/23	Total Budget	Total Forecast Expenditure	Variance
Capacity funding	331,328	3,672	-	-	335,000	335,000	-
<b>Place Total</b>	<b>331,328</b>	<b>3,672</b>	<b>0</b>	<b>0</b>	<b>335,000</b>	<b>335,000</b>	<b>-</b>

SKILLS	Actual Expenditure to end 2019/20	Budget 2020/21	Budget 2021/22	Budget 2022/23	Total Budget	Total Forecast Expenditure	Variance
CEMAST - Fareham College	3,000,000	-	-	-	3,000,000	3,000,000	-
CEMAST - Due Diligence	63,780	-	-	-	63,780	63,780	-
<u>Solent Growth deal FE Capital (2015/16 - 2021)</u>							
Eastleigh College Estates Renewal	9,000,000	-	-	-	9,000,000	9,000,000	-
IOW College Composites Centre	10,900,000	-	-	-	10,900,000	10,900,000	-
BAE Marine Workshops and Maritime Support Centre	943,066	-	-	-	943,066	943,066	-
Fareham College - Civil Engineering Training Centre	2,402,418	430,582	-	-	2,833,000	2,833,000	-
Capacity funding	404,542	87,595	-	-	492,137	492,137	-
Solent Employer Ownership Programme	1,499,954	46	-	-	1,500,000	1,500,000	-
Solent Employer Ownership Programme - Local Growth Deal contribution	129,000	-	-	-	129,000	129,000	-
Careers Enterprise Company / Enterprise Adviser Network	792,503	368,496	-	-	1,160,999	1,160,999	-
Skills Advisory Panels	22,670	127,330	-	-	150,000	150,000	-
<b>Skills Total</b>	<b>29,157,933</b>	<b>1,014,049</b>	<b>0</b>	<b>0</b>	<b>30,171,982</b>	<b>30,171,982</b>	<b>0</b>

STRATEGIC SECTORS	Actual Expenditure to end 2019/20	Budget 2020/21	Budget 2021/22	Budget 2022/23	Total Budget	Total Forecast Expenditure	Variance
<u>Solent Futures RGF Round 3:</u>							
Training Scheme - Awards	1,300,000	-	-	-	1,300,000	1,300,000	-
Training Scheme - Due Diligence	159,000	-	-	-	159,000	159,000	-
Supply Chain - Awards	1,179,419	-	-	-	1,179,419	1,179,419	-
Supply Chain - Due Diligence	117,000	-	-	-	117,000	117,000	-
National Maritime Systems Centre	1,679,334	3,320,666	-	-	5,000,000	5,000,000	-
Southampton Solent University - Warsash School of Maritime Science and Engineering	7,464,200	-	-	-	7,464,200	7,464,200	-
<u>MARITIME UK SOLENT</u>							
Capacity funding	272,935	50,000	37,065	-	360,000	360,000	-
<b>Strategic Sectors Total</b>	<b>12,171,888</b>	<b>3,370,666</b>	<b>37,065</b>	<b>0</b>	<b>15,579,619</b>	<b>15,579,619</b>	<b>-</b>

INNOVATION	Actual Expenditure to end 2019/20	Budget 2020/21	Budget 2021/22	Budget 2022/23	Total Budget	Total Forecast Expenditure	Variance
Fareham Innovation Centre - Phase 2	2,000,000	-	-	-	2,000,000	2,000,000	-
Cancer Immunology Centre	4,500,000	-	-	-	4,500,000	4,500,000	-
Innovation Fund - Programme Management Costs	238,518	-	-	-	238,518	238,518	-
Local Growth Deal Fund - Innovation Projects							
University of Portsmouth Future Technology Centre (LGD contribution)	1,050,000	-	-	-	1,050,000	1,050,000	-
BAE Maritime and Test Bed	456,633	(456,633)	-	-	0	0	-
UoS - Web Science (Z21)	500,000	-	-	-	500,000	500,000	-
Capacity Funding	91,535	88,465	-	-	180,000	180,000	-
<b>Innovation</b>	<b>8,836,686</b>	<b>(368,168)</b>	<b>0</b>	<b>0</b>	<b>8,468,518</b>	<b>8,468,518</b>	<b>0</b>

OPERATIONAL CENTRAL COSTS	Actual Expenditure to end 2019/20	Budget 2020/21	Budget 2021/22	Budget 2022/23	Total Budget	Total Forecast Expenditure	Variance
Staffing costs	2,095,283	500,000	500,000	300,000	3,395,283	3,395,283	-
Office costs	602,956	95,000	95,000	50,000	842,956	842,956	-
Finance costs incl forecast costs for Democratic Services for future years	449,050	80,000	80,000	50,000	659,050	659,050	-
Legal support	261,651	70,000	70,000	50,000	451,651	451,651	-
Marketing & Communication costs	445,892	100,000	100,000	50,000	695,892	695,892	-
Contingency / Reserves	-	450,000	450,000	349,960	1,249,960	1,249,960	-
Solent 2050	890,250	281,027	198,740	-	1,370,017	1,370,017	-
SEEDA legacy funding for business engagement	-	-	-	-	0	0	-
LEP Network and Southern LEP's	37,000	27,000	8,256	-	72,256	72,256	-
<b>Operational Central Costs Total</b>	<b>4,782,082</b>	<b>1,603,027</b>	<b>1,501,996</b>	<b>849,960</b>	<b>8,737,065</b>	<b>8,737,065</b>	<b>-</b>

LEP BUDGET GRAND TOTAL	Actual Expenditure to end 2019/20	Budget 2020/21	Budget 2021/22	Budget 2022/23	Total Budget	Total Forecast Expenditure	Variance
	157,145,958	74,980,409	15,960,232	849,960	248,936,559	248,936,559	-
FUNDING SUMMARY	Actual Expenditure to end 2019/20	Budget 2020/21	Budget 2021/22	Budget 2022/23	Total Budget		
Bridging the Gap Phase 1	1,969,678	-	-	-	1,969,678		
Bridging the Gap ERGF (Solent Wide)	1,387,307	-	-	-	1,387,307		
Bridging the Gap Phase 2	1,881,981	-	-	-	1,881,981		
RGF Solent EZ expansion Fund - Gosport Borough Council	882,105	-	-	-	882,105		
RGF 3 IOW SME Support Fund	585,202	-	-	-	585,202		
Solent Growth Deal	101,091,020	35,566,241	-	-	136,657,261		
Temporary Local Growth Deal Switch with PCC Capital Resources	1,000,000	-	-	-	1,000,000		
DfT Funding for Retained Schemes	4,650,000	35,950,000	-	-	40,600,000		
DCLG Infrastructure House Building Capital Fund (CQ)	7,675,921	-	-	-	7,675,921		
Solent Growth Hub	1,070,000	536,500	-	-	1,606,500		
Solent Futures RGF Round 3	2,912,855	-	-	-	2,912,855		
Growing Places Fund - Revenue	1,059,797	124,883	230,000	-	1,414,680		
Growing Places Fund - Capital	13,000,000	-	13,912,916	-	26,912,916		
Growing Places Fund - Contingency Provisions and Programme Management Costs	868,068	981,672	976,555	-	2,826,295		
Solent Futures	3,000,000	-	-	-	3,000,000		
Solent Employer Ownership Programme (Wave 2 City Deal)	1,499,954	46	-	-	1,500,000		
The Careers & Enterprise Co. - Enterprise Adviser Network	478,564	167,436	-	-	646,000		
Enterprise Advice Network - Matched Funding (Interest Earned)	313,940	201,060	-	-	515,000		
Cabinet Office - One Public Estate	19,950	-	-	-	19,950		
Enterprise Zone Capital Grant	6,672,217	417,783	-	-	7,090,000		
DfT - LTB Funding	131,580	-	-	-	131,580		
SEP	669,039	230,961	-	-	900,000		
Transport Excellence	36,000	-	-	-	36,000		
BIS - Capacity Fund	539,370	137,430	150,000	-	826,800		
BIS - Core Funding	1,490,254	184,746	205,000	500,000	2,380,000		
LEP Review - Core Funding	200,000	-	200,000	-	400,000		
PUSH	30,000	-	-	-	30,000		
SME Support - Business Intelligence and Readiness	96,000	-	-	-	96,000		
Growing Places Capital - CEMAST admin fee	75,000	-	-	-	75,000		
LEP Network	13,900	-	-	-	13,900		
Interest earned on funding yet to pay out	1,041,631	311,027	285,761	188,295	1,826,714		
Local Authority Funding - PUSH, Hampshire & IOW	300,000	-	-	-	300,000		
SEEDA legacy funding for business engagement	200,000	-	-	-	200,000		
BIS - Digital Capability for SME's	141,396	-	-	-	141,396		
Transport Delivery Excellence Funding	-	42,000	-	-	42,000		
Energy Strategy Funding (BEIS)	48,971	1,029	-	-	50,000		
Skills Advisory Panel	22,670	127,330	-	-	150,000		
ERDF Legacy Funding	-	-	-	161,665	161,665		
ERDF Funding - Revenue Funding funded from Interest	91,591	267	-	-	91,858		
ERDF Funding - Bridging the Gap (matched funding SGF)	(0)	-	-	-	(0)		
<b>Grant Total - Funding</b>	<b>157,145,959</b>	<b>74,980,409</b>	<b>15,960,232</b>	<b>849,960</b>	<b>248,936,559</b>		
<b>Growing Places Fund - Forecast Reserve for Future Projects</b>		<b>Budget 2020/21</b>	<b>Budget 2021/22</b>	<b>Budget 2022/23</b>	<b>Total Budget</b>		
<b>Net Cumulative Growing Places Reserve Forecast - see appendix D for details</b>		<b>14,889,471</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>		
<b>TOTAL FUNDING TO SUPPORT LEP ACTIVITY</b>					<b>248,936,559</b>		