



NOTICE OF MEETING



**SOLENT
LOCAL
ENTERPRISE
PARTNERSHIP**

SOLENT GROWTH FORUM

THURSDAY 20 OCTOBER 2022 AT 2 PM

VIRTUAL REMOTE MEETING

Telephone enquiries to Nicola Twiddy

Email: nicola.twiddy@solentlep.org.uk

Membership

Councillor Susan Bayford (*Fareham BC*)
Councillor Lorna Fielker (*Southampton CC*)
Jayson Grygiel (*Gosport BC*)
Councillor Joe Lever (*Isle of Wight Council*)
Councillor Alexis McEvoy (*New Forest DC*)

Councillor Derek Pretty (*Eastleigh BC*)
Tristan Samuels (*Portsmouth CC*)
Councillor Richard Stone (*Havant Borough Council*)
Councillor Ken Moon
(*East Hampshire DC, Associate Member*)

(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

A G E N D A

- 1 Welcome and Introductions for new Members / Attendees and Apologies / Agreement of Solent Growth Forum Chair (14.00-14.10)**

Peter Baulf, Portsmouth City Council - Legal.

- 2 Solent 2050 and Q&A (14.10-14.40)**

Stuart Baker, Business Development Director, Solent Local Enterprise Partnership.

Presentation to be given at the meeting: You can read more here:

<https://solentlep.org.uk/media/4289/60410-solent-2050-updated-130422.pdf>

3 Update on CEC Delivery and Q&A (14.40-15.10)

Darren Coventry, Strategic Lead, Solent LEP Careers Hub.

Presentation to be given at the meeting.

4 Review of Budget position and financial forecasts and Capital Programme Update (15.10-15.25) (Pages 3 - 20)

James Fitzgerald, s151 Representative, Portsmouth City Council (Accountable Body)

Kate Cloud, Acting Head of Corporate Services and Performance, Solent Local Enterprise Partnership.

5 AOB (15.25-15.30)

Item Number: 4
Item Title: Solent LEP - Review of Budget Position, Financial Forecasts and Capital Programme Update
Meeting Date: 20 October 2022
Purpose: For Information

1. Introduction

- 1.1 This report provides the Solent Growth Forum (SGF) with an update on the financial position of all LEP funds to 31 August 2022 against the revised budget and the forecast budget for the period up to and including 31 March 2025. A presentation will be made at the meeting which will summarise the overall financial position and highlight some specific projects for the SGF to consider.
- 1.2 Additionally, it sets out the progress, key risks, and mitigation actions as appropriate across the two main capital delivery programmes, the £178m Local Growth Deal (LGD) and the £15.9m Getting Building Fund (GBF), for the SGF to consider.
- 1.3 It also includes the key monitoring data that is submitted to Government reporting on project progress.

2. Recommendations

- 2.1 It is recommended that the SGF:
- **Note** latest position of the LEP budget for the current year as attached at Appendix A and the forecasts out to 31 March 2025 as attached at Appendix B.
 - **Note** latest position of the LGD and GBF as set out in Appendices C and D respectively.
 - **Note** the specific updates in relation to LGD and GBF tail projects as set out in paragraphs 2.5.1 and 2.5.2.
 - **Note** the update in respect of the Annual Progress Reviews in paragraph 2.6.
 - **Note** Project and Programme Risk Matrix at Appendix E including the RAG rationale and corrective actions matrix.
 - **Note** the Local Growth Deal and Getting Building Fund Reporting Matrix attached at Appendix F

2.2 Current Financial Year

The revised budget of £22,392,920 for the 2022/23 financial year reflects the latest status of the tails of the two major funding programmes as well as forecasts for other key areas of LEP delivery such as business support, skills and the recently launched loan funds.

2.3 Local Growth Deal Tail

There remains a small tail on the Local Growth Deal programme of approximately £9m (excluding the agreed loan funding) which consists in the main of three major, multi-year transport projects. Both the North Whitely transport improvements and the A326 Highways improvements continue to make progress and the £42m (£34m LEP funded) Stubbington Bypass scheme is now open.

Progress on the defrayal of all the LGD tail funding is reported at each FFPMG and Board meeting in order to enable all members to track progress against each of the remaining projects.

The financial status of the entire LGD programme can be found at appendix C, alongside the updated status of each scheme which have also been RAG rated in the high-level delivery risk matrix at appendix E. Where there are specific issues these have been set out in paragraph 2.5 below.

2.4 **Getting Building Fund (GBF)**

The Getting Building Fund programme continued to deliver well in 2021/22 with a relatively small tail of £2m being re-profiled into 2022/23 and the overall financial position of the GBF programme is attached at appendix D, with the updated status of each scheme RAG rated in the high-level delivery risk matrix at appendix E.

2.5 **Specific Project Updates by Exception**

Project progress is reported by exception to each meeting of the FFPMG and LEP Board where members are asked to consider a range of recommendations or to be aware of emerging risks. A snapshot of the recent issues the Board has been asked to consider is set out below and will be highlighted at the meeting in a presentation.

2.5.1 **Local Growth Deal Capital Programme**

The following three projects are summarised below, with more detail being provided at the meeting.

Hampshire County Council - Stubbington Bypass

The bypass was opened in May 2022, with the street lighting and power supply works completed, and the finishing works to the highways verges concluding in Autumn 2022. The funded project also includes improvements to roads in Stubbington village, and these works are due to start in and are expected to be complete by February 2023.

Portsmouth City Council - Southsea Coastal Defence Scheme

Work to sub frontage one of the scheme is on track to complete by the end of December 2022. Modest employment outputs have already been created by the project, with the vast majority of outputs (employment, housing, commercial space) to be created over the next 10 years.

Vistry Homes - North Whiteley Infrastructure Improvements

The first of three phases of infrastructure improvements are complete, with the second and third phases running in parallel. The grant funded element of the project is expected to complete by June 2024, though house building is programmed continue beyond this timescale into 2028.

2.5.2 **Getting Building Fund (GBF) Capital Programme**

Updated narratives have been added to the risk register at appendix E which includes trend arrows and RAG ratings for SGF to be able to pick out those that have changed and where risks are either emerging or being mitigated.

Project Change Request (PCR) / Maritime Innovation Hub

Government have provided an update on 6 September that the PCR request to allocate £850,000 to the proposed Solent Maritime Innovation Hub from the previously approved CEF University of Southampton project will require approval from the new DLUHC Minister and that this is expected to take 'some weeks'.

At the last meeting of the Board in July 2022, it was agreed that in order to submit a formal business case to the Solent Freeport for £400,000 of seed funding by the deadline of 2 September the LEP should ringfence £850,000 to underwrite the GBF pending the government decision.

The outline business case was therefore submitted to Solent Freeport on 2 September with confirmation from the LEP and its accountable body that the LEP match funding was in place.

An verbal update on the funding bid is expected after the Freeport Board which is taking place on 12 October 2022.

2.6 **Annual Progress Reviews**

For the fourth year, Annual Progress Reviews (APRs) have been programmed in with funded projects. In order to best manage LEP Executive and Accountable Body time, a two-tier approach has been taken as follows:

- Those projects deemed high priority, i.e. still in delivery phase, claiming funds, or where there maybe ongoing issues causing concern, have been asked to attend an APR meeting with the LEP Executive and Accountable Body Finance team, preceded by a pre-meeting report coving the broad areas of delivery, finance and reputation, in line with the standard risk monitoring approach.

- Those projects deemed medium or low priority, i.e., where all funds have been claimed, the main delivery phase is complete and outputs continue to be monitored, have been asked to complete the pre-meeting report questions as part of their Q2 monitoring return. As these are assessed in October and November, any concerns can be identified, and further APR meetings booked in if deemed necessary.

Eight APR meetings have been held to date out of an anticipated 12. These have run smoothly with all parties funding the meeting a useful point to set out the current situation, identify any challenges that need to be addressed, and ensure the ongoing working relationships are maintained. The meetings and reports will also help inform the Q2 monitoring returns to government which are due to be submitted to Government on 25 November.

3. Loan Funds Update

Live call update

The deadline for Expressions of Interest (EoI's) for the LEP's two loan funds was the 8 July 2022. Seven EoI's were received for the [Solent Prosperity Loan Fund](#) and six for the [SME Priority Sectors Loan Fund](#). After reviewing the EoI's all seven Prosperity Loan Fund and two SME Priority Sector Loan Fund EoI's were invited to develop full applications, with a deadline of 30 September 2022. Three full applications were received and are currently being reviewed by the LEP Executive and Accountable Body.

Proposed new loan call(s)

Following lessons learned from the recent loan funding calls the LEP Executive and Accountable Body are considering the best way to relaunch the loan funds to ensure that the funding calls are positioned correctly and are useful to the market. It is therefore proposed to bring back a new loan fund call proposal for the Board to consider in December with a view to launching early in the new year.

4. LGD / GBF Monitoring and Reporting

Solent LEP takes a risk-based approach to monitoring funded projects, with the risk scores allocated as per the Risk Scoring Matrix in Appendix E. The Risk Matrix at appendix F is reported to FFPMG and Board at each meeting, most recently at the LEP Board meeting on 7 October. This is also monitored by the LEP Executive and Accountable Body on an ongoing basis in order to identify any issues or challenges early on, and come to an agreed approach to resolving them. The resolutions rely on the Corrective Actions at Appendix E depending on the risk score allocated to any particular project.

5. Financial Summary

The current position of the LEP Budget for 2022/23 is set out in appendix A and the future years forecasts are shown in appendix B with the main financial risks highlighted in this report.

Appendices C and D show the overall position of the Local Growth Deal and Getting Building Fund programmes respectively including the tail funding that is being managed across the 2022/23 and 2023/24 financial years.

As highlighted in this report due to the complex nature of some of these projects and delays that the Covid-19 pandemic inevitably caused, the Accountable Body has enacted the freedoms and flexibilities made available by HMG by re-profiling relatively small funding tails of both the LGD and GBF into the 2022/23 financial year.

An indicative budget for 2024/25 has been established to maintain the good practice of a three-year rolling budget and whilst at this stage there is a lack of certainty of the funding that will be available a core operational budget has been established and both loan and SME grant activity will be continuing.

The contingency / reserves budget has been maintained at a strong level in order to provide the Board with the flexibility to react to ongoing developments as the future direction of LEPs continue to evolve.

The FFPMG and the LEP Board will continue to receive an update at each meeting regarding the progress against the LGD and GBF tails.

The risks of both programmes continue to be reported and monitored in the funding risk register at appendix E where all projects are regularly reviewed and have the latest RAG rating attached to them.

The Accountable Body will continue to provide up to date and accurate advice to ensure that all LEP funds are spent with regularity and propriety, that they secure value for money for the public purse and maximise investment opportunities for the area.

6. Equality impact assessment

An EIA is not required at this stage. EIA's are not required for note items and, in relation to decisions, these relate to agreement of programme-wide budgets (as opposed to any new investment decisions) and internal risk registers.

7. Legal implications

With reference to the recommendation to: -

i Endorsing the financial budget for 2022/23 of £22,392,920 as set out in appendix A and the revised budget for the period 2022/23 to 2024/25 as set out in appendix B.

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.

Where necessary specific legal advice has been provided within the body of the appendices the recommendations within this report refers to, and any specific legal action referred to within these will be managed in accordance with the advice provided.

In terms of the high-level risk matrix for the LGD programme (appendix E) - and any project specific points raised at para 2.5.1 and 2.5.2 - action taken as prescribed by the grant agreements will be reviewed by legal on a case-by-case basis with separate advice provided.

8. Financial comments from the S151 Officer of the Accountable Body

All of the financial information and associated implications are reflected in the body of the report and the Appendices.

SOLENT LOCAL ENTERPRISE PARTNERSHIP - BUDGET FORECAST 2022/23

Enterprise (Business Support)	Full Year Budget 2022/23*		Actual Expenditure up to 31 Aug 2022		Full Year Forecast and Proposed Revised Budget		Full Year Variance as at 31 March 23 Over / (Underspend)		Acceleration or Programme Slippage to be carried forward to 2023/24		Overspend to be funded / (Underspend to be Re- allocated)		New funding from / (Funding to be handed back to) Government	
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Local Growth Deal Funding: SME Support - Solent Prosperity Fund ERDF BTG - Awards (ERDF Funded) ERDF BTG - Awards (LGD Match Funded) Natural Enterprise - Grant Programme Natural Enterprise - Rural Resilience (COVID19 Response) Other Enterprise Initiatives: Solent Growth Hub Peer Networks EU Transition Pay It Forward - Micro / Small Business Support (Revenue) ERDF Restart and Recovery, and Kickstarting Tourism Grant Fund Enterprise Total	370,393		11,269		370,393		0		0		0		0	
	0		0		0		0		0		0		0	
	0		0		0		0		0		0		0	
	0		0		0		0		0		0		0	
	0		0		0		0		0		0		0	
	268,250		108,138		268,250		0		0		0		0	
	0		8,700		0		0		0		0		0	
	0		0		0		0		0		0		0	
	83,988		5,000		83,988		0		0		0		0	
	0		0		0		0		0		0		0	
	722,631		133,106		722,631		0		0		0		0	
Infrastructure (Land & Property) Growing Places Fund Loans: GPL Earmarked to support Freeport projects GPL Prosperity Fund Loans GPL - SME Loans GPL - Innovation Hub (GBF underwrite) Recycled Growing Places Loan Fund for re-allocation Growing Places Loan Fund: Capital Loans Advanced GPL Contingency Provisions and Programme Management costs Growing Places Loan Fund Programme Management Costs Sub-total: GPL Contingency Provisions and Programme Management costs Solent Growth Deal: The Hard Interchange (PCC) Dunsbury Hill Farm Link Road (PCC) Station Quarter North (SCC) Station Roundabout / Gudge Heath Lane (HCC) Cancer Immunology Centre Environmental Mitigation - Solent Mitigation Disturbance project Peel Common Roundabout and St Margaret's Roundabout Newgate Lane South Fareham and Gosport multiyear programme (A27 Dualling - phase 2) Fareham and Gosport multiyear programme (A27 Dualling) Solent Gateways (Isle of Wight Floating Bridge) Solent Gateways (East Cowes and Trafalgar Dock) North Whiteley Transport Improvements Local Large Major transport schemes and infrastructure investment	1,816,708		0		2,500,000		683,292		683,292		0		0	
	0		0		0		0		0		0		0	
	0		0		250,000		250,000		250,000					
	0		0		400,000		400,000		400,000					
	3,446,208		0		0		(3,446,208)		(3,446,208)		0		0	
	5,262,916		0		3,150,000		(2,112,916)		(2,112,916)		0		0	
	125,395		31,003		125,395		0		0		0		0	
	125,395		31,003		125,395		0		0		0		0	
Solent Growth Deal: The Hard Interchange (PCC) Dunsbury Hill Farm Link Road (PCC) Station Quarter North (SCC) Station Roundabout / Gudge Heath Lane (HCC) Cancer Immunology Centre Environmental Mitigation - Solent Mitigation Disturbance project Peel Common Roundabout and St Margaret's Roundabout Newgate Lane South Fareham and Gosport multiyear programme (A27 Dualling - phase 2) Fareham and Gosport multiyear programme (A27 Dualling) Solent Gateways (Isle of Wight Floating Bridge) Solent Gateways (East Cowes and Trafalgar Dock) North Whiteley Transport Improvements Local Large Major transport schemes and infrastructure investment	0		0		0		0		0		0		0	
	0		0		0		0		0		0		0	
	0		0		0		0		0		0		0	
	0		0		0		0		0		0		0	
	0		0		0		0		0		0		0	
	0		0		0		0		0		0		0	
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	0		0		0		0		0		0		0	
	0		0		0		0		0		0		0	
	0		0		0		0		0		0		0	
	3,225,754		(2,168,428)		3,225,754		0		0		0		0	
	0		0		0		0		0		0		0	

BAE Marine Workshops and Maritime Support Centre Regeneration Investment to unlock sites for growth Programme Development Fund (feasibilities) Solent Accelerated Housing Delivery Project Solent Growth Deal - Programme Management Costs Stubbington Bypass - LGD forward funding A326 Highway Improvements IOW Island Line - Brading Loop University of Portsmouth - Centre for Creative and Immersive XR COVID-19 Loan Fund Fareham College FE Capital Transformation Loan Southsea Coastal Defences ABP - Shore Power Initiative M27 J10 - Business Case Progression Solent Build Back Greener Loan Fund LGD funding indicatively earmarked for projects in future years LGD recycled loan funding (Over) / Under Programming Sub-total - Local Growth Deal	0 0 0 0 122,508 0 3,116,648 105,000 0 0 420,000 0 0 0 4,573,292 1,730,000 0 13,293,202	0 0 0 0 71,663 0 (2,214,229) (595,000) (542,634) 0 0 0 0 0 0 0 (5,448,628)	0 0 0 0 122,508 0 3,116,648 105,000 0 0 420,000 0 0 0 2,500,000 1,730,000 0 11,219,910	0 0 0 0 0 0 0 0 0 0 0 0 0 0 (2,073,292) 0 0 (2,073,292)	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
DfT Retained Schemes					
Stubbington Bypass	1,677,449	(0)	1,677,449	0	0
Stubbington Bypass - Programme Management Costs	18,084	6,690	18,084	0	0
<i>Growth deal provisional allocation for M27 Junction 10 (post 2016)</i>	0	0	0	0	0
Sub-total - DfT Retained Schemes	1,695,533	6,690	1,695,533	0	0
Getting Building Fund					
Port of Southampton Cruise Terminal	0	(1,200,000)	0	0	0
Wymex Recycling Techniques - Building an Industrial Engagement Hub	150,000	0	150,000	0	0
Lea Valley Waterside Digital	475,000	0	475,000	0	0
Lea Valley Waterside Digital	529,844	(529,559)	529,844	0	0
Hamstone Farm Rural Employment Hub	0	0	0	0	0
HMWWT - Nutrient Mitigation Programme	0	0	0	0	0
University of Southampton - Centre for Electronics Frontiers	850,000	0	850,000	0	0
Freeport Innovation Hub	0	0	0	0	0
Portsmouth International Port - Provision of Border Control Post	0	0	0	0	0
Programme Management	0	0	0	0	0
GBF Recycled Loan Funding	950,000	0	950,000	0	0
Recycled LGD / GBF Loans - Programme Management Costs	100,000	27,395	100,000	0	0
Sub-total - Getting Building Fund	3,054,844	(1,702,164)	3,054,844	0	0
Other Capital Funding Programmes:					
Building Foundations for Growth Capital Grant for EZ	417,783	0	417,783	0	0
Centenary Quay (DCLG Infrastructure House Building Capital Fund)	0	0	0	0	0
Other Infrastructure Funding:					
Capacity funding	73,669	17,257	73,669	0	0
One Public Estate	0	0	0	0	0
Transport Delivery Excellence Funding	0	0	0	0	0
Energy strategy	1,029	0	1,029	0	0
Infrastructure (Land & Property) Total	23,924,371	(7,095,842)	19,738,163	(4,186,208)	0
Place	Full Year Budget 2022/23*	Actual Expenditure up to 31 Aug 2022	Full Year Forecast and Proposed Revised Budget	Full Year Variance at 31 March 23 Over (Underspend)	New funding from / (Funding to be handed back to) Government
Capacity Funding	£	£	£	£	£
Place Total	0	0	0	0	0

Skills	Full Year Budget 2022/23*	Actual Expenditure up to 31 Aug 2022	Full Year Forecast and Proposed Revised Budget	Full Year Variance as at 31 March 23 Over / (Underspend)
	£	£	£	£
Fareham College - Civil Engineering Training Centre	0	(49,719)	0	0
Capacity funding	0	38	0	0
Solent Employer Ownership Programme	0	0	0	0
Careers Enterprise Company / Enterprise Adviser Network	516,612	145,349	516,612	0
Skills Advisory Panels	55,256	1,573	55,256	0
Digital Skills Partnership	0	0	9,000	9,000
Skills Total	571,868	97,240	580,868	9,000

Strategic Sectors	Full Year Budget 2022/23*	Actual Expenditure up to 31 Aug 2022	Full Year Forecast and Proposed Revised Budget	Full Year Variance as at 31 March 23 Over / (Underspend)
	£	£	£	£
Other Strategic Sector Initiatives:				
National Maritime Systems Centre	0	(756,002)	0	0
Southampton Solent University - Warsash School of Maritime Science and Engineering	0	0	0	0
Maritime UK Solent	300,000	0	300,000	0
Capacity Funding	3,825	4,780	3,825	0
Solent Freeport 21/22 Contribution	0	0	0	0
Strategic Sectors Total	303,825	(751,222)	303,825	0

Innovation	Full Year Budget 2022/23*	Actual Expenditure up to 31 Aug 2022	Full Year Forecast and Proposed Revised Budget	Full Year Variance as at 31 March 23 Over / (Underspend)
	£	£	£	£
Capacity Funding	35,565	14,696	35,565	0
Innovation Total	35,565	14,696	35,565	0

Operational Central Costs	Full Year Budget 2022/23*	Actual Expenditure up to 31 Aug 2022	Full Year Forecast and Proposed Revised Budget	Full Year Variance as at 31 March 23 Over / (Underspend)
	£	£	£	£
Staffing costs	345,445	197,841	490,000	144,555
Office costs	59,666	7,965	45,000	(14,666)
Finance costs including forecast costs for Democratic Services for future years	58,087	40,274	100,000	41,913
Legal support	59,945	14,588	60,000	55
Marketing & Communication costs	58,551	44,941	80,000	21,449
Contingency / Reserves	222,184	0	28,878	(193,306)
Solent 2050	186,734	79,552	186,734	0
SEEDA legacy funding for business engagement	0	0	0	0
LEP Network / Catalyst South	21,256	7,000	21,256	0
Operational Central Costs Total	1,011,868	392,161	1,011,868	0

Total LEP Budget	26,570,128	(7,209,861)	22,392,920	(4,177,208)
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* As agreed at LEP Board 22 July 2022

Acceleration or Programme Slippage to be carried forward to 2023/24	Overspend to be funded / (Underspend to be Re- allocated)	New funding from / (Funding to be handed back to) Government
£	£	£
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	9,000
0	0	9,000

Acceleration or Programme Slippage to be carried forward to 2023/24	Overspend to be funded / (Underspend to be Re- allocated)	New funding from / (Funding to be handed back to) Government
£	£	£
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0

Acceleration or Programme Slippage to be carried forward to 2023/24	Overspend to be funded / (Underspend to be Re- allocated)	New funding from / (Funding to be handed back to) Government
£	£	£
0	0	0
0	0	0

Acceleration or Programme Slippage to be carried forward to 2023/24	Overspend to be funded / (Underspend to be Re- allocated)	New funding from / (Funding to be handed back to) Government
£	£	£
0	144,555	0
0	(14,666)	0
0	41,913	0
0	55	0
0	21,449	0
0	(193,306)	0
0	0	0
0	0	0
0	0	0
0	0	0

(4,186,208)	0	9,000
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SOLENT LOCAL ENTERPRISE PARTNERSHIP - BUDGET FORECAST TO 2024/25						
ENTERPRISE (BUSINESS SUPPORT)	Actual Expenditure to end 2021/22	Budget 2022/23	Budget 2023/24	Budget 2024/25	Total Budget	Total Forecast Expenditure Variance
Solent RGF - Bridging the Gap: Awards	4,950,391	-	-	-	4,950,391	-
Due Diligence	381,906	-	-	-	381,906	-
RGF Solent EZ expansion Fund - Gosport Borough Council - Fund	800,000	-	-	-	800,000	-
RGF Solent EZ expansion Fund - Gosport Borough Council - Due Diligence	82,105	-	-	-	82,105	-
RGF 3 IOW Private Sector Support - Fund	475,000	-	-	-	475,000	-
RGF 3 IOW Private Sector Support - Due Diligence	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	168,000	-	-	2,583,719	-
SME Support (Transition)	214,064	202,393	200,000	200,000	816,457	-
Repayment of ERDF Funded Grant Awards to DCLG	91,591	-	-	-	91,591	-
ERDF BTG - Awards (ERDF Funded)	84,446	-	-	-	84,446	-
ERDF BTG - Awards (LGD Match Funded)	-	-	-	-	0	-
Natural Enterprise - Grant Programme	1,480,000	-	-	-	1,480,000	-
Natural Enterprise - Rural Resilience (COVID19 Response)	175,000	-	-	-	175,000	-
Matched Funding for ERDF Growth Accelerator Fund	-	-	-	-	0	-
Solent Growth Fund (Growth deal - 2015/16 to 2021) - Programme Management	905,215	-	-	-	905,215	-
Solent Growth Hub (Growth deal - 2015/16 to 2021)	2,218,177	268,250	250,000	250,000	2,986,427	-
Peer Networks	343,003	-	-	-	343,003	-
EU Transition	136,050	-	-	-	136,050	-
Pay it Forward - Micro / Small Business Support (Revenue)	259,505	83,988	-	-	343,493	-
ERDF Restart and Recovery, and Kickstarting Tourism Grant Fund	400,034	-	-	-	400,034	-
SME Support - Business Intelligence and Readiness	96,854	-	-	-	96,854	-
Improving Digital Capability for SME's (LGD funded 2019/20 onwards via Solent Prosperity Fund)	112,502	-	-	-	112,502	-
Enterprise Total	15,731,764	722,631	450,000	450,000	17,354,395	-
Infrastructure						
INFRASTRUCTURE (Land & Property)	Actual Expenditure to end 2021/22	Budget 2022/23	Budget 2023/24	Budget 2024/25	Total Budget	Total Forecast Expenditure Variance
Growing Places Fund: Original Capital Allocation						
CEMAST	3,000,000	-	-	-	3,000,000	-
Solent EZ Infrastructure package	8,000,000	-	-	-	8,000,000	-
Griffon Hoverwork	2,000,000	-	-	-	2,000,000	-
GPL Earmarked to support Freeport projects	-	2,500,000	2,500,000	-	5,000,000	-
GPL - Prosperity Fund Loans	-	-	426,708	-	426,708	-
GPL - SME Loans	-	250,000	750,000	-	1,000,000	-
GPL - Innovation Hub (GBF underwrite)	-	400,000	450,000	-	850,000	-
Recycled Growing Places Loan Fund for re-allocation	-	-	3,000,000	3,286,208	6,286,208	-
Growing Places Loan Fund: Capital Loans Advanced / Available	13,000,000	3,150,000	7,126,708	3,286,208	26,562,916	-
Use of Fund for other Purposes (not repayable):						
- Growing Places Loan Fund Programme Management Costs	374,751	125,395	159,854	140,000	800,000	-
Growing Places Loan Fund: Fund used and not repayable	374,751	125,395	159,854	140,000	800,000	-

Solent Growth Deal confirmed funding: The Hard Interchange (PCC) Dunsbury Hill Farm Link Road (PCC) Station Quarter North (SCC) Station Roundabout / Gudge Heath Lane (HCC) Environmental Mitigation - Solent Mitigation Disturbance project Peel Common Roundabout and St Margarets Roundabout Newgate Lane South Fareham and Gosport multiyear programme (A27 Dualling - phase 2) Fareham and Gosport multiyear programme (A27 Dualling) Solent Gateways (Isle of Wight Floating Bridge) North Whiteley Transport improvements Local Large Major transport schemes and Infrastructure investment Stubbington Bypass - LGD forward funding Solent Growth Deal - Programme Management Costs A326 Highway Improvements IOW Island Line - Brading Loop CCIXR COVID-19 Loan Fund Fareham College FE Capital Transformation Loan Southsea Coastal Defences ABP - Shore Power Initiative M27 J10 - business case progression Solent Prosperity Fund Accountable Body Capital Expenditure (Funded by LGD to maximise use of LGD) Solent Build Back Greener Loan Fund LGD recycled loan funding SUB TOTAL: Solent Growth Deal:	4,832,000	-	-	4,832,000	-
	4,540,000	-	-	4,540,000	-
	4,185,000	-	-	4,185,000	-
	4,953,893	-	-	4,953,893	-
	965,000	-	-	965,000	-
	4,340,000	-	-	4,340,000	-
	8,500,000	-	-	8,500,000	-
	3,198,000	-	-	3,198,000	-
	3,957,000	-	-	3,957,000	-
	3,776,782	-	-	3,776,782	-
Port of Southampton Building Fund Port of Southampton Cruise Terminal Marine Recycling Techniques - Building an Industrial Engagement Hub Lymington Waterside Digital Branstone Farm Rural Employment Hub HIWWT - Nutrient Mitigation Programme University of Southampton - Centre for Electronics Frontiers Freeport Innovation Hub Portsmouth International Port - Provision of Border Control Post Programme Management GBF Recycled Loan Funding Recycled LGD / GBF Loans - Programme Management Costs Sub-total - Getting Building Fund	2,855,754	370,000	-	2,855,754	-
	10,774,246	-	-	10,774,246	-
	8,500,000	-	-	8,500,000	-
	2,084,870	-	-	2,084,870	-
	2,265,648	851,000	-	2,265,648	-
	105,000	-	-	105,000	-
	3,617,561	-	-	3,617,561	-
	2,750,000	-	-	2,750,000	-
	420,000	-	-	420,000	-
	5,000,000	-	-	5,000,000	-
Getting Building Fund Port of Southampton Cruise Terminal Marine Recycling Techniques - Building an Industrial Engagement Hub Lymington Waterside Digital Branstone Farm Rural Employment Hub HIWWT - Nutrient Mitigation Programme University of Southampton - Centre for Electronics Frontiers Freeport Innovation Hub Portsmouth International Port - Provision of Border Control Post Programme Management GBF Recycled Loan Funding Recycled LGD / GBF Loans - Programme Management Costs Sub-total - Getting Building Fund	-	-	-	-	-
	150,000	-	-	150,000	-
	475,000	-	-	475,000	-
	529,844	-	-	529,844	-
	2,000,000	-	-	2,000,000	-
	850,000	-	-	850,000	-
	550,000	-	-	550,000	-
	580,000	-	-	580,000	-
	950,000	475,000	-	950,000	-
	100,000	50,000	-	100,000	-
Building Foundations for Growth Capital Grant for EZ Centenary Quay (DCLG Infrastructure House Building Capital Fund) Capacity Funding One Public Estate Transport Delivery Excellence Funding Energy Strategy Infrastructure (Land & Property) Total	3,054,844	525,000	525,000	3,054,844	-
	417,783	-	-	417,783	-
	-	-	-	-	-
	73,669	73,000	-	73,669	-
	-	-	-	-	-
	-	-	-	-	-
	1,029	-	-	1,029	-
	18,517,163	11,638,854	4,484,208	18,517,163	-
	Actual Expenditure to end 2021/22				
PLACE	Budget 2022/23	Budget 2023/24	Budget 2024/25	Total Forecast Variance	
Capacity funding	-	-	-	334,648	
Place Total	0	0	0	334,648	

SKILLS	Actual Expenditure to end 2021/22	Budget 2022/23	Budget 2023/24	Budget 2024/25
CEMAST - Fareham College	3,000,000	-	-	-
CEMAST - Due Diligence	63,780	-	-	-
Solent Growth Deal FE Capital (2015/16 - 2021)				
Eastleigh College Estates Renewal	9,000,000	-	-	-
IOW College Composites Centre	10,900,000	-	-	-
BAE Marine Workshops and Maritime Support Centre	943,066	-	-	-
Fareham College - Civil Engineering Training Centre	2,828,112	-	-	-
Capacity funding	492,305	-	-	-
Solent Employer Ownership Programme	1,499,954	-	-	-
Solent Employer Ownership Programme - Local Growth Deal contribution	129,000	-	-	-
Careers Enterprise Company / Enterprise Adviser Network	1,380,336	516,613	180,000	-
Skills Advisory Panels	224,744	55,256	-	-
Digital Skills Partnership	-	9,000	-	-
Skills Total	30,461,297	580,869	180,000	0

STRATEGIC SECTORS	Actual Expenditure to end 2021/22	Budget 2022/23	Budget 2023/24	Budget 2024/25
Solent Futures RGF Round 3:				
Training Scheme - Awards	1,300,000	-	-	-
Training Scheme - Due Diligence	159,000	-	-	-
Supply Chain - Awards	1,179,419	-	-	-
Supply Chain - Due Diligence	117,000	-	-	-
National Maritime Systems Centre	5,000,000	-	-	-
Southampton Solent University - Warsash School of Maritime Science and Engineering	7,464,200	-	-	-
Capacity funding	329,799	3,825	-	-
Local Time UK Solent	250,000	300,000	250,000	-
Solent Freeport 21/22 Contribution	50,000	-	-	-
Strategic Sectors Total	15,849,418	303,825	250,000	0

INNOVATION	Actual Expenditure to end 2021/22	Budget 2022/23	Budget 2023/24	Budget 2024/25
Fareham Innovation Centre - Phase 2	2,000,000	-	-	-
Cancer Immunology Centre	4,500,000	-	-	-
Innovation Fund - Programme Management Costs	238,518	-	-	-
Local Growth Deal Fund - Innovation Projects				
University of Portsmouth Future Technology Centre (LGD contribution)	1,050,000	-	-	-
BAE Maritime and Test Bed	-	-	-	-
UoS - Web Science (Z21)	500,000	-	-	-
Capacity Funding	94,435	35,565	35,000	-
Innovation	8,382,953	35,565	35,000	0

OPERATIONAL CENTRAL COSTS	Actual Expenditure to end 2021/22	Budget 2022/23	Budget 2023/24	Budget 2024/25
Staffing costs	2,829,941	490,000	250,000	250,000
Office costs	743,445	45,000	60,000	60,000
Finance costs incl forecast costs for Democratic Services for future years	648,599	100,000	10,000	10,000
Legal support	423,138	60,000	-	-
Marketing & Communication costs	596,230	80,000	-	60,000
Contingency / Reserves	-	28,878	750,000	626,058
Solent 2050	1,283,283	186,734	-	-
SEEDA legacy funding for business engagement	-	-	-	-
LEP Network and Southern LEP's (Catalyst South)	71,000	21,256	-	-
Operational Central Costs Total	6,595,636	1,011,868	1,070,000	1,006,058

Total Budget	Total Forecast Expenditure	Variance
3,000,000	3,000,000	-
63,780	63,780	-
9,000,000	9,000,000	-
10,900,000	10,900,000	-
943,066	943,066	-
2,828,112	2,828,112	-
492,305	492,305	-
1,499,954	1,499,954	-
129,000	129,000	-
2,076,949	2,076,949	-
280,000	280,000	-
9,000	9,000	-
31,222,166	31,222,166	0

Total Budget	Total Forecast Expenditure	Variance
1,300,000	1,300,000	-
159,000	159,000	-
1,179,419	1,179,419	-
117,000	117,000	-
5,000,000	5,000,000	-
7,464,200	7,464,200	-
333,624	333,624	-
800,000	800,000	-
50,000	50,000	-
16,403,243	16,403,243	-

Total Budget	Total Forecast Expenditure	Variance
2,000,000	2,000,000	-
4,500,000	4,500,000	-
238,518	238,518	-
1,050,000	1,050,000	-
0	0	-
500,000	500,000	-
165,000	165,000	-
8,453,518	8,453,518	0

Total Budget	Total Forecast Expenditure	Variance
3,819,941	3,819,941	-
908,445	908,445	-
768,599	768,599	-
483,138	483,138	-
736,230	736,230	-
1,404,936	1,404,936	-
1,470,017	1,470,017	-
0	0	-
92,256	92,256	-
9,683,562	9,683,562	-

LEP BUDGET GRAND TOTAL	Actual Expenditure to end 2022/23	Budget 2022/23	Budget 2023/24	Budget 2024/25	Total Budget 2023/24	Total Forecast Expenditure	Variance
	234,080,250	21,171,922	13,623,854	5,940,266	274,816,292	274,816,292	-
FUNDING SUMMARY	Actual Expenditure to end 2021/22	Budget 2022/23	Budget 2023/24	Budget 2024/25	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	134,573,666	462,595	1,421,000	200,000	136,657,261		
Temporary Local Growth Deal Switch with PCC Capital Resources	1,000,000	-	-	-	1,000,000		
DfT Funding for Retained Schemes	28,654,467	9,872,241	2,073,292	-	40,600,000		
LGD Loan recycled funding	-	1,780,000	485,000	485,000	2,750,000		
DfT Funding to be received M27 J10	-	-	-	-	-		
DCLG Infrastructure House Building Capital Fund (CO)	7,675,921	-	-	-	7,675,921		
Solent Growth Hub	2,143,000	268,250	-	-	2,411,250		
Peer Networks	343,003	-	-	-	343,003		
EU Transition	136,050	-	-	-	136,050		
Solent Futures RGF Round 3	2,912,855	-	-	-	2,912,855		
Growing Places Fund - Revenue	1,290,196	124,484	-	-	1,414,680		
Growing Places Fund - Capital	13,000,000	3,150,000	7,126,708	3,286,208	26,562,916		
Growing Places Fund - Contingency Provisions and Programme Management Costs	496,148	1,132,787	1,274,361	273,000	3,176,296		
Solent Futures	3,000,000	-	-	-	3,000,000		
Solent Employer Ownership Programme (Wave 2 City Deal)	1,500,000	-	-	-	1,500,000		
The Careers & Enterprise Co. - Enterprise Adviser Network	1,004,147	347,803	150,000	-	1,501,950		
Enterprise Advice Network - Matched Funding (Interest Earned)	398,379	168,810	30,000	-	597,189		
Catalyst Office - One Public Estate	19,950	-	-	-	19,950		
Enterprise Zone Capital Grant	6,672,217	417,783	-	-	7,090,000		
LITB Funding	131,580	-	-	-	131,580		
Transport Excellence	900,000	-	-	-	900,000		
Bus Capacity Fund	78,000	-	-	-	78,000		
BLP Core Funding	826,800	-	-	-	826,800		
LEP Review - Core Funding	2,880,000	375,000	-	-	3,255,000		
PUSH	400,000	-	-	-	400,000		
Push Inward investment contribution	30,000	-	-	-	30,000		
SME Support - Business Intelligence and Readiness	-	-	-	-	-		
Growing Places Capital - CEMAST admin fee	96,000	-	-	-	96,000		
LEP Network	75,000	-	-	-	75,000		
Interest earned on funding yet to pay out	13,900	-	-	-	13,900		
Local Authority Funding - PUSH, Hampshire & IOW	1,603,878	2,038	563,493	1,196,058	3,365,467		
SEEDA legacy funding for business engagement	300,000	-	-	-	300,000		
BIS - Digital Capability for SME's	200,000	-	-	-	200,000		
Energy Strategy Funding (BEIS)	141,396	-	-	-	141,396		
Skills Advisory Panel	48,971	1,029	-	-	50,000		
ERDF UoP Funding	224,744	55,256	-	-	280,000		
ERDF Legacy Funding	400,034	-	-	-	400,034		
ERDF Funding - Revenue Funding funded from Interest	161,665	-	-	-	161,665		
ERDF Funding - Bridging the Gap (matched funding SGF)	91,858	-	-	-	91,858		
Digital Skills Partnership Funding (SCC, DCMS, South East LEP, Catalyst South)	(0)	-	-	-	(0)		
Getting Building Fund	9,000	9,000	-	-	9,000		
Getting Building Fund - Recycled Loan Funding	2,004,843	2,004,843	-	-	15,955,000		
Grant Total - Funding	1,000,000	21,171,920	13,623,854	5,940,266	274,816,292		
	234,080,251						
Growing Places Fund - Forecast Reserve for Future Projects		Budget 2022/23	Budget 2023/24	Budget 2024/25			
Net Cumulative Growing Places Reserve Forecast - see appendix D for details		11,960,277	3,559,208	-			
TOTAL FUNDING TO SUPPORT LEP ACTIVITY					274,816,292		

SOLENT LOCAL ENTERPRISE PARTNERSHIP - LOCAL GROWTH DEAL FUNDING BY SCHEME (INCLUDING DfT RETAINED SCHEME FUNDING)											
SCHEME NAME	Actual 2015/16	Actual 2016/17	Actual 2017/18	Actual 2018/19	Actual 2019/20	Actual 2020/21	Actual 2021/22	Budget 2022/23	Budget 2023/24	Budget 2024/25	Total Budget
Solent Growth Fund (Growth deal - 2015/16 to 2021) / - SME Support from Solent Prosperity Fund	355,932	1,405,872	380,283	984,025	1,119,607	177,460	-	-	-	-	4,423,179
SME Support (COVID-19 priorities)	-	-	-	-	-	-	361,604	-	-	-	1,132,000
Solent Growth Fund (Growth deal - 2015/16 to 2021) - Programme Management	150,500	149,500	179,150	141,198	141,014	143,852	-	-	200,000	-	905,214
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	-	-	-	-	-	(390,000)	-	-	-	965,000
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	183,281	177,492	122,508	-	-	2,207,377
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	-	-	-	(170,000)	-	-	-	-	3,957,000
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
London Bypass - LGD	-	3,500,000	-	-	3,500,000	1,500,000	-	-	-	-	8,500,000
London Bypass - LGD (DfT retained)	-	-	-	-	-	9,788,220	14,033,331	1,677,449	-	-	25,499,000
Stubbington Bypass - programme management costs	-	-	-	-	-	138,872	44,044	18,084	-	-	201,000
Fareham College - Civil Engineering Training Centre	-	-	-	-	2,402,418	425,693	-	-	-	-	2,828,111
Stamilton 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	7,147,948	1,721,018	2,855,754	370,000	-	14,000,000
A326 Highway Improvements	-	-	-	-	-	0	2,563,352	2,265,648	851,000	-	5,680,000
IOW Island Line - Brading Loop	-	-	-	-	-	595,000	0	105,000	-	-	700,000
University of Portsmouth - Centre for Creative and Immersive XR	-	-	-	-	-	3,617,561	-	-	-	-	3,617,561
Southsea Coastal Defences	-	-	-	-	-	5,000,000	-	-	-	-	5,000,000
ABP - Shore Power Initiative	-	-	-	-	-	4,434,350	-	-	-	-	4,434,350
COVID-19 Loan Fund	-	-	-	-	-	2,425,000	325,000	-	-	-	2,750,000
Fareham College FE Capital Transformation Loan	-	-	-	-	-	-	-	420,000	-	-	420,000
M27 J10 - original business case development (LGD - DfT retained)	-	-	-	2,150,000	2,500,000	-	-	-	-	-	4,650,000
M27 J10 - business case progression	-	-	-	0	0	429,814	470,186	-	-	-	900,000
Solent Prosperity Loan Fund	-	-	-	-	-	-	-	2,073,292	-	-	4,573,292
SUB-TOTALS:	38,833,432	37,807,314	8,312,999	7,804,531	12,962,743	38,201,084	19,306,027	10,334,839	3,494,292	200,000	177,257,261
LGD funding committed / approved or indicatively earmarked across future years	-	-	-	-	-	-	-	-	-	-	0
TOTAL EXPENDITURE ON APPROVED LOCAL GROWTH DEAL SCHEMES	38,833,432	37,807,314	8,312,999	7,804,531	12,962,743	38,201,084	19,306,027	10,334,839	3,494,292	200,000	177,257,261
Accountable Body Capital Expenditure (Funded by LGD to maximise use of LGD)	1,000,000	-	-	-	-	-	-	-	-	-	1,000,000
TOTAL UTILISATION OF LOCAL GROWTH DEAL	39,833,432	37,807,314	8,312,999	7,804,531	12,962,743	38,201,084	19,306,027	10,334,839	3,494,292	200,000	178,257,261
FUNDING AGREED / INDICATIVE ALLOCATIONS											
Solent Growth Deal Funding - received	40,391,667	42,640,334	24,302,028	10,817,860	9,252,686	9,252,686	-	-	-	-	136,657,261
DfT Retained funding returned to the LEP	-	-	-	-	-	10,250,000	-	-	-	-	10,250,000
DfT Retained funding - M27 J10 Business Case	-	-	-	2,150,000	2,500,000	-	-	-	-	-	4,650,000
DfT Retained funding - Stubbington Bypass	-	-	-	-	-	5,138,872	14,077,375	1,695,533	-	-	20,911,780
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)	1,210,057	13,559,526	5,228,652	8,639,306	3,494,292	200,000	4,788,220
TOTALS:	39,833,432	37,807,314	8,312,999	7,804,531	12,962,743	38,201,084	19,306,027	10,334,839	3,494,292	200,000	178,257,261

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SOLENT LOCAL ENTERPRISE PARTNERSHIP - GETTING BUILDING FUND					
SCHEME NAME	Actual 2020/21 *	Actual 2021/22 **	Budget 2022/23 ***	Budget 2023/24	Total Budget
Port of Southampton Cruise Terminal	6,800,000	1,200,000	-	-	8,000,000
Enzyme Recycling Techniques - Building an Industrial Engagement Hub	308,283	541,717	150,000	-	1,000,000
Fawley Waterside Digital	-	275,000	475,000	-	750,000
Branstone Farm Rural Employment Hub	150,000	1,545,156	529,844	-	2,225,000
HIWWT - Nutrient Mitigation Programme	-	2,000,000	-	-	2,000,000
University of Southampton - Centre for Electronics Frontiers	-	-	-	-	0
Freeport Innovation Hub	-	-	850,000	-	850,000
Portsmouth International Port - Provision of Border Control Post	-	550,000	-	-	550,000
Programme Management	109,761	470,239	-	-	580,000
TOTAL UTILISATION OF GETTING BUILDING FUND	7,368,044	6,582,112	2,004,844	-	15,955,000
FUNDING AGREED / INDICATIVE ALLOCATIONS					
Getting Building Funding - received	8,005,000	7,950,000	-	-	15,955,000
Funding Slippage / Acceleration	(636,956)	(1,367,888)	2,004,844	-	-
TOTALS:	7,368,044	6,582,112	2,004,844	-	15,955,000
Variance: 0 0 0 0 0					

* Includes year end accruals made for grant claims received in 20/21 but not paid. All accrued grant claims have now been paid. £636,956 used for Freedoms and Flexibilities.

* Includes year end accruals made for grant claims received in 21/22 but not paid. Total accruals made £2,430,009

£2,004,844 Freedoms and Flexibilities used in 2021/22

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APPENDICES E and F

RAG Rationale / Corrective Score Matrix / Project Risk Status Matrix

A confidential report will be considered at the meeting

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