

NOTICE OF MEETING



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

AGENDA

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)

Agenda Item 4



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 reprofiled 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.

<u>Vistry Homes - North Whiteley Infrastructure Improvements</u>

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 isk 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 pe-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 (Eol's) for the LEP's two loan funds was the 8 July 2022. Seven Eol's were received for the <u>Solent Prosperity Loan Fund</u> and six for the <u>SME Priority Sectors Loan Fund</u>. After reviewing the Eol's all seven Prosperity Loan Fund and two SME Priority Sector Loan Fund Eol'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 reprofiling 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. <u>Legal implications</u>

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 F up to 31 Aug 2022	Actual Expenditure Full Year Forecast and Full Year Variance as up to 31 Aug 2022 Proposed Revised at 31 March 23 Over / Budget (Underspend)	Full Year Variance as at 31 March 23 Over / (Underspend)	Acceleration or Overspend to be Programme Slippage to funded / be carried forward to (Underspend to be Re-		New funding from / (Funding to be handed back to)
	£	£	£	£	£0.53/24 £	anocated) £	£
<u>Local Growth Deal Funding:</u> SME Support - Solent Prosperity Fund ERDF BTG - Awards (ERDF Funded)	370,393	11,269	370,393	0 0	0 0	0 0	0 0
ERDF BTG - Awards (LGD Match Funded) Natural Enterprise - Grant Programme	0	0 0	0	0 0	0 0	0	0 0
Natural Enterprise - Rural Resilience (COVID19 Response)	0	0	0	0	0	0	0
Other Enterprise Initiatives: Solent Growth Hub	268,250	108,138	268,250	0 (0 0	0 (0 0
Peer Networks EU Transition	0 0	8,700	0	0 0		0	0 0
Pay It Forward - Micro / Small Business Support (Revenue) ERDF Restart and Recovery, and Kickstarting Tourism Grant Fund	83,988	5,000	83,988	0 0	0	0	0 0
Enterprise Total	722,631	133,106	722,631	0	0	0	0
	Full Year Budget 2022/23*	Actual Expenditure F up to 31 Aug 2022	ast and vised	Full Year Variance as at 31 March 23 Over /	Acceleration or Programme Slippage to	Overspend to be funded /	New funding from / (Funding to be
Infrastructure (Land & Property)			agong	(Ouderspend)	De carried forward to 2023/24	(Underspend to be ke- allocated)	Government
	4	4	£	Ŧ	4	Ŧ	£
wing Places Fund Loans: Gr. Earmarked to support Freeport projects	1,816,708	0	2,500,000	683,292	683,292	0	0
GPL Prosperity Fund Loans	0 0	0 0	0 050 050	000 050	0 020		
GPL - Innovation Hub (GBF underwrite)	0	0	400,000	400,000	400,000		
Recycled Growing Places Loan Fund for re-allocation	3,446,208	0	0	(3,446,208)	(3,446,208)	0	0
Growing Places Loan Fund: Capital Loans Advanced	5,262,916	0	3,150,000	(2,112,916)	(2,112,916)	0	0
GPL Contingency Provisions and Programme Management costs Growing Places Loan Fund Programme Management Costs	125.395	31.003	125.395	0	0	0	0
Sub-total: GPL Contingecny Provisions and Programme Management costs	125,395	31,003	125,395	0	0	0	0
Solent Growth Deal: The Hard Interchange (PCC)	0	0	0	0	0	0	0
Dunsbury Hill Farm Link Road (PCC) Station Duarter North (SCC)	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Station Roundabout / Gudge Heath Lane (HCC)	00	0	0 (00		0	0 0
Carleer infinutionogy centre Environmental Mitigation - Solent Mitigation Disturbance project	00	00	0 0	0 0		00	00
Peel Common Roundabout and St Margaret's Roundabout Newgate Lane South	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Fareham and Gosport multiyear programme (A27 Dualling - phase 2) Eareham and Gosport multivear programme (A27 Dualling)	0 0	0 0	0 0	0 0	0 0	00	0 0
Solent Gateways (Fish of Wight Floating Bridge)	000	000	000	000		000	000
Solent Gateway's (tast Cowes and Tratagar Dock) North Whitely Transport Improvements	3,225,754	0 (2,168,428)	3,225,754	000		000	50 0
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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	DFT Retained Schem <u>es</u> Stubbington Bypass Stubbington Bypass - Programme Management Costs <i>Growth deal provisional allocation for M27 Junction 10 (post 2016)</i> <u>Sub-total - DfT Retained Schemes</u>	Getting Building Fund Pole of Southampton Cruise Terminal Deby of Southampton Cruise Terminal Deby of Southampton Cruise Terminal Deby waterside Digital Deby Of Southampton - Centre for Electronics Frontiers Deby Southampton - Centre for Electronics Frontiers Programme Management GBF Recycled Loan Funding Recycled LGD / GBF Loans - Programme Management Costs Sub-total - Getting Building Fund	Other Capital Funding Programmes: Building Foundations for Growth Capital Grant for EZ Centenary Quay (DCLG Infrastructure House Building Capital Fund) Other Infrastructure Funding: Capacity funding One Public Estate Transport Delivery Excellence Funding Energy strategy Infrastructure (Land & Property) Total

Full Year Budget 2022/23* ng	tual Expenditure to 31 Aug 2022 £ 0	Full Year Forecast and Proposed Revised Budget £ 0	Full Year Budget Actual Expenditure Full Year Forecast and Full Year Variance as 2022/23* up to 31 Aug 2022 Proposed Revised at 31 March 23 Over / Budget (Underspend) £ £ £ £ 6 0 0 0 0 0	Acceleration or Overspend to be Programme Slippage to funded / be carried forward to (Underspend to be 2023/24 allocated) 6 0
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Acceleration or Overspend to be New funding from / rogramme Slippage to funded / (Funding to be be carried forward to (Underspend to be Re- handed back to) 2023/24 allocated) Government £	0 0	0 0	
Acceleration or Programme Slippage to be carried forward to 2023/24)	
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	Full Year Budget	Actual Expenditure	Full Year Forecast and Full Year Variance as	Full Year Variance as	Acceleration or	Overspend to be	New funding from /
Skills	. 62/2202	7702 8nk 16 01 dn		(Underspend)	be carried forward to	(Underspend to be Re-	handed back to)
	3	Ĥ	£	£	£2/507	allocateu) £	J. J
Fareham College - Civil Engineering Training Centre	0	(49,719)	0	0	-		0
Capacity funding	0		0	0	0	0	0
Solent Employer Ownership Programme	0		0	0			0
Career's Enterprise Company / Enterprise Adviser Network Skills Advisory Panels	516,612	145,349	516,612	0			0 0
Digital Skills Partnership	0		9,000	9,000			000'6
Skills Total	571,868	97,240	580,868	000'6	0	0	000'6
	Full Year Budget	Actual Expenditure	Full Year Forecast and Full Year Variance as	Full Year Variance as	Acceleration or	Overspend to be	New funding from /
	2022/23*		Proposed Revised	at 31 March 23 Over /	Programme Slippage to	funded /	(Funding to be
				(Underspend)	be carried forward to	(Unde	handed back to)
of a tegic sectors					2023/24	allocated)	Government
	,						
	3	£	£	£	£	£	£
Other Strategic Sector Initiatives: National Maritime Systems Centre		(756,002)	C	c			C
Southampton Solent University - Warsash School of Maritime Science and Engineering	0			0 0			0 0
Martime UK Solent	300,008		300,000	0			0
Capacity Funding	3,825	4,78		0	0	0	0
Solent Freeport 21/22 Contribution	0	0	0	0			0
Stialpoic Sectors Total	308 EUE	(751 222)	303 825	C			C
	Full Year Budget		ਰ	Full Year Variance as	Acceleration or	Overspend to be	New funding from /
	. 62/2202	np to 51 Aug 2022	vised	at 51 March 23 Over /	Programme Suppage to		(runding to be
Ko ovation			nageng	(Onderspend)	be carried Torward to 2023/24	(Underspend to be ke- allocated)	nanded back to) Government
	,			,		. ,	,
	Ŧ	Ŧ	£	41	Ŧ	£	£
Capacity Funding	35,565	14,696	35.565	0	0	0	0
Innovation Total	35,565		35,565	0	0		0
	Full Year Budget	Actual Expenditure	Full Year Forecast and Full Year Variance as	Full Year Variance as	Acceleration or	Overspend to be	New funding from /
	67/7707	ap to ot Aug 2022		(Hinderspend)	he carried forward to	opul!)	handed back to)
Operational Central Costs			b		2023/24		Government
	3	Ŧ	£	Ŧ	4	£	£
Staffing costs	345,445	197,841	490,000	144,555		144,555	5 6
Finance costs including forecast costs for Democratic Services for future years	58.087	7	100.000	41.913			0 0
Legal support	59,945		000'09	55			0
Marketing & Communication costs	58,551		80,000	21,449		21,4	0
Contingency / Reserves	222,184		28,878	(193,306)	0	(1	0
Solent 2050	186,734	79,552	186,734	0	0		0
SEEDA legacy funding for business engagement	0		0	0		0	0
LEP Network / Catalyst South	21,256		21,256	0			0
Operational Central Costs Total	1,011,868	392,161	1,011,868	0	0	0	0
	36 570 138	(7 209 861)	72 302 020	1906 771 1/	(906 308)		000 0
Iotal LEP Budget	20,010,12		25,305,050	(207,111,7)	(507'007'L)		200,0
* As agreed at LEP Board 22 July 2022							



SOLENT LOCAL ENTERPRISE PARTNERSHIP - BUDGET FORECAST TO 2024/25

09:45 on 30/09/2022

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 Due Diligence	4,950,391 381,906	1 1	1 1	1 1	4,950,391 381,906	4,950,391	1 1	
RGF Solent EZ expansion Fund - Gosport Borough Council - Fund RGF Solent EZ expansion Fund - Gosport Borough Council - Due Diligence	800,000		1 1		800,000 82,105	800,000		
RGF 3 IOW Private Sector Support - Fund RGF 3 IOW Private Sector Support - Due Diligence	475,000		1 1	1 1	475,000 110,202	475,000		
Solent Growth Fund (Growth deal - 2015/16 to 2021) / - SME Support from Solent Prosperity Fund (2018/19 to 2020/21) SME Support (Transition) Repayment of ERPF (and Awards to DCLG)	2,415,719 214,064 91,591	168,000	200,000	200,000	2,583,719 816,457 91,591	2,583,719 816,457 91,591	F 1 F	
ERDE BTG - Awards (ERDF Funded) ERDF BTG - Awards (ELGD Match Funded) Natural Enterprise - Grant Resignence (COVID19 Response) Matural Enterprise - Rural Resignence (COVID19 Response) Matched funding for ERDF Growth Accelerator Fund Solent Growth Fund (Growth deal - 2015/16 to 2021) - Programme Management	84,446 - 1,480,000 175,000 - 905,215			1 1 1 1 1 1	84,446 0 1,480,000 175,000 0 0	84,446 0 1,480,000 175,000 0 905,215		
Solent Growth Hub (Growth deal - 2015/16 to 2021) Peer Networks	2,218,177	268,250	250,000	250,000	2,986,427	2,986,427		
EU Transition Pay It Forward - Micro / Small Business Support (Revenue) ERDF Restart and Recovery, and Kickstarting Tourism Grant Fund	136,050 259,505 400,034	83,988			136,050 343,493 400,034	136,050 343,493 400,034		
SME Support - Business Intelligence and Readiness Improving Digital Capability for SME's (LGD funded 2019/20 onwards via Solent Prosperity Fund)	96,854				96,854	96,854		
Progress Total Control of the contr	15,731,764 Actual	722,631	450,000	450,000	17,354,395	17,354,395		
I(DASTRUCTURE (Land & Property)	Expenditure to end 2021/22	Budget 2022/23	Budget 2023/24	Budget 2024/25	Total Budget	Total Forecast Expenditure	Variance	
இக்கிற்ற Places Fund: Original Capital Allocation CEMAST	3,000,000	1	1	1	3,000,000	3,000,000	1	
Solent E2 Infrastructure package Griffon Hoverwork	8,000,000				8,000,000	8,000,000		
GPL Earmarked to support Freeport projects		2,500,000	2,500,000		5,000,000	5,000,000		
GPL - SME Loans GPL - Innovation Hub (GBF underwrite)	1 1	250,000	750,000	1 1	1,000,000	1,000,000	1 1	
Recycled Growing Places Loan Fund for re-allocation Growing Places Loan Fund: Capital Loans Advanced / Available	13,000,000	3,150,000	3,000,000 7,126,708	3,286,208 3,286,208	6,286,208 26,562,916	6,286,208		
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	800,000		
Growing Places Loan Fund: Fund used and not repayable	374,751	125,395	159,854	140,000	800,000	800,000		

Solent Growth Deal confirmed funding:		_	_	_		_	_	
The Hard Interchange (PCC)	4,832,000	,	•	,	4,832,000	4,832,000	1	
Dunsbury Hill Farm Link Road (PCC)	4,540,000	•	1	•	4,540,000	4,540,000	1	
Station Quarter North (SCC)	4,185,000	i		1	4,185,000	4,185,000		
Station Koundabout / Gudge Heath Lane (HCC)	4,953,893	i		1	4,953,893	4,953,893		
Environmental Mitigation - Solent Mitigation Disturbance project	965,000				965,000	965,000		
Yeel Committee Norman State of Walgarets Roundadout.	4,540,000	'		'	4,540,000	4,540,000		
Newgate Latte 5 July Fareham and Gonnoff multivear nordramme (A27 Dualling - phase 2)	3 198 000				3 198 000	3 198 000		
recommend occopy in marylay programme (Azz Duralling prince 2) Fareham and Goody militar programme (Azz Duralling	3 957 000				3 957 000	3 957 000		
renemment opport minery or programmer (122 commis) Schont Gatewaye (140 of Wight Fination Reides)	3 776 782	'			3 776 782	3 776 782		
North Whitelev Transcort improvements	10.774.246	2.855.754	370.000	•	14.000.000	14.000.000		
Local Large Major transport schemes and infrastructure investment	363,717			,	363,717	363,717	•	
Stubbington Bypass - LGD forward funding	8,500,000				8,500,000	8,500,000		
Solent Growth Deal - Programme Management Costs	2,084,870	122,508		,	2,207,378	2,207,378	•	
A326 Highway Improvements	2,563,352	2.265,648	851.000	•	5,680,000	5,680,000		
IOW Island Line - Brading Loop	295,000	105,000	. '		700,000	700,000		
CCIXR	3,617,561	. '			3,617,561	3,617,561		
COVID-19 Loan Fund	2,750,000	1		•	2,750,000	2,750,000		
Fareham College FE Capital Transformation Loan	•	420,000	•	•	420,000	420,000	•	
Southsea Coastal Defences	2,000,000	1	1	1	5,000,000	5,000,000	1	
ABP - Shore Power Initiative	4,434,350	ı	1	1	4,434,350	4,434,350	1	
M27 J10 - buisness case progression	000'006	i	1	1	000'006	000'006	1	
Solent Prosperity Fund	•	i	•	1	0	0	,	
Accountable Body Capital Expenditure (Funded by LGD to maximise use of LGD)	1,000,000	1		1	1,000,000	1,000,000	•	
Solent Build Back Greener Loan Fund	•	2,500,000	2,073,292	•	4,573,292	4,573,292	•	
LGD recycled loan funding		1,730,000	460,000	460,000	2,650,000	2,650,000		
SUB TOTAL: Solent Growth Deal:	85,830,771	9,998,910	3,754,292	460,000	100,043,973	100,043,973		
DFT Retained Schemes					r 000	000		
Stubbington Bypass	13,821,551	T,6///449			25,499,000	75,499,000		
Stephington Bypass - Programme Management Costs	182,916	18,084		1	201,000	201,000	ı	
MAZON Intra Business case preparation	4,650,000	- 100 +			4,650,000	4,650,000		
SETOTAL: DFT Retained Schemes:	28,654,467	1,695,533			30,350,000	30,350,000		
Some Building Fund								
Port of Southampton Cruise Termina	8 000 000			,	8 000 000	8 000 000		
rote on Socialism per communication and industrial Engagement Hush Engages Reporting Techniques , Building on Industrial Engagement Hush	850,000	150 000			1,000,000	1,000,000		
Daview Wysterscha Digital	22,000	475,000			750,000	750,000		
I may well and update the state of the state	1 695 156	529.844			2 225 000	2 225 000		
UMMT- Nutrient Mitiastion Programme	2 000 000				2 000 000	2 000 000		
This is a second of some second of the secon	2,000,000,7	'			000,000,7	000,000,7		
Treatment Innovation Hills		850 000			850 000	850 000	•	
Trespondential order of Provision of Border Control Doct	250 000	200,000			550,000	550,000		
Programme Management	280,000				000,000	580,000		
Trog all me visiting general. GBB Described I can Enrading	000,000	050 000	475,000	000 327	1 900,000	1 900,000		
Our recytors Lorent International Management Costs Bearing J (GBE) one - Bronzamma Management Costs		100,000	50,000	20000	200,000	200,000		
Sub-total - Getting Building Fund	13.950.156	3.054.844	525.000	525.000	18.055.000	18.055.000	1	
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	i	1	ı	7,675,921	7,675,921	1	
Capacity Funding	455,331	73,669	73,000	73,000	675,000	675,000	•	
One Public Estate	19,950	,	•	•	19,950	19,950	,	
Transport Delivery Excellence Funding	42,000	i	1	į	42,000	42,000	1	
Energy Strategy	48,971	1,029		,	50,000	20,000		
Infrastructure (Land & Property) Total	156,724,535	18,517,163	11,638,854	4,484,208	191,364,760	191,364,760		
PLACE	Actual Expenditure to end 2021/22	Budget 2022/23	Budget 2023/24	Budget 2024/25	Total Budget	Total Forecast Expenditure	Variance	
Capacity funding	334,648	•	•	•	334,648	334,648	ı	
Place Total	334,648	0	0	0	334,648	334,648		

SKILLS	Actual Expenditure to end 2021/22	Budget 2022/23	Budget 2023/24	Budget 2024/25	Total Budget	Total Forecast Expenditure	Variance	
CEMAST - Fareham College CEMAST - Due Diligence	3,000,000		1 1	1 1	3,000,000	3,000,000	1 1	
Solent Growth deal FE Capital (2015/16 - 2021) Eastleigh College Estates Renewal IOW College Composites Centre	9,000,000	1 1			9,000,000	9,000,000	1 1	
BAE Marine Workshops and Maritime Support Centre Fareham College - Civil Engineering Training Centre Capacity Unding	943,066 2,828,112 492,305	F - F - F	f I I	1 1 1	943,066 2,828,112 492,305	943,066 2,828,112 492,305	f - f - f	
Subent Employer Ownership Programme - Local Growth Deal contribution Solent Employer Ownership Programme - Local Growth Deal contribution Gareers Enterprise Company / Enterprise Adviser Network Skills Advisory Panels Digital Skills Partnership	1,459,534 1,29,000 1,380,336 224,744	516,613 55,256 9,000	180,000		2,439,534 129,000 2,076,949 280,000 9,000	280,000 2,076,949 280,000 9,000		
SKIIIS TOTAI STRATEGIC SECTORS	30,461,297 Actual Expenditure to	580,869 Budget	180,000	0 Budget	31,222,166	31,222,166	0	
Solent Futures RGF Round 3. Training Scheme - Awards Training Scheme - De Diligence Supply Chain - Awards Supply Chain - Due Diligence	1,300,000 159,000 1,179,419 117,000	2022/23	2023/24	2024/25	Total Budget 1,300,000 159,000 1,179,419 117,000	1,300,000 1,300,000 1,179,419 117,000	Variance	
National Maritime Systems Centre Southampton Solent University - Warsash School of Maritime Science and Engineering	5,000,000	1 - 1	1 1	1 1	5,000,000	5,000,000	1 1	
Carcity funding Carcity funding Carcity funding Per Freeport 21/22 Contribution	329,799 250,000 50,000	3,825	250,000	1 1 1	333,624 800,000 50,000	333,624 800,000 50,000		
Sweltegic Sectors Total	15,849,418	303,825	250,000	0	16,403,243	16,403,243		
INNOVATION	Actual Expenditure to end 2021/22	Budget 2022/23	Budget 2023/24	Budget 2024/25	Total Budget	Total Forecast Expenditure	Variance	
fareham Innovation Centre - Phase 2 Cancer Immunology Centre Innovation Fund - Programme Management Costs	2,000,000 4,500,000 238,518	1 1 1		1 1 1	2,000,000 4,500,000 238,518	2,000,000 4,500,000 238,518		
Local Growth Deal Fund - Innovation Projects University of Portsmouth Future Technology Centre (LGD contribution) BAE Maritime and Test Bed UoS - Web Science (Z21) Capacity Funding	1,050,000	35,565		1 1 1 1	1,050,000 0 500,000 165,000	1,050,000 0 500,000 165,000	1 1 1	
Innovation	8,382,953	35,565	35,000	0	8,453,518	8,453,518	0	
OPERATIONAL CENTRAL COSTS	Actual Expenditure to end 2021/22	Budget 2022/23	Budget 2023/24	Budget 2024/25	Total Budget	Total Forecast Expenditure	Variance	
Staffing costs Office costs Finance costs incl forecast costs for Democratic Services for future years	2,829,941 743,445 648,599	490,000 45,000 100,000	250,000 60,000 10,000	250,000 60,000 10,000	3,819,941 908,445 768,599	3,819,941 908,445 768,599	1 1 1	
Legal support Marketing & Communication costs	423,138 596,230	80,000	1 1	000'09	483,138 736,230	483,138 736,230	1 1	
Contingency / Reserves Solent 2050	1,283,283	28,878	750,000	626,058	1,404,936	1,404,936		
SEEAA legacy funding for business engagement LEP Network and Southern LEP's (Catalyst South)	71,000	21,256			92,256	92,256		
Operational Central Costs Total	6,595,636	1,011,868	1,070,000	1,006,058	9,683,562	9,683,562		

Appendix B

09:45 on 30/09/2022
pendix B

Cappending	1,000,000 1,00	LEP BUDGET GRAND TOTAL	Actual Expenditure to end 2021/22	Budget 2022/23	Budget 2023/24	Budget 2024/25	Total Budget	Total Forecast Expenditure Variance
1,000,000 1,00	CEPTON CONTRIBUTION TO THE STATE OF THE STAT		234,080,250	21,171,922	13,623,854	5,940,266	274,816,292	274,816,292 -
1,386,578 1,486,578 1,481,941 1,1000,000 2,885,202 1,1000,000 2,885,202 1,1000,000 2,100	1,989,678 1,181,947	FUNDING SUMMARY	Actual Expenditure to end 2021/22	Budget 2022/23	Budget 2023/24	Budget 2024/25	Total Budget	
1,187,747 1,187,	1,287,347 1,287,	Riviging the Gan Phase 1	1 969 678	,			1 969 678	
882,105 134,573,666 14,000,000 28,852,467 1,780,000 1,290,186 1,290,186 1,290,186 1,290,186 1,290,186 1,290,186 1,290,186 1,290,186 1,290,186 1,290,000	882.105 134.572.666 134.500 20.000 21.14.100 20.000 21.14.100 20.0000 20.0000 20.0000 20.0000 20.0000 20.00	Bridging the Gap ERGF (Solent Wide)	1,387,307	1	•	,	1,387,307	
882,105 136,506 14,575,921 15,600 15,000,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,0	885,202 114,727,566 114,727,566 115,000 2,8,654,467 2,143,000 2,8,654,467 2,143,000 2,	Bridging the Gap Phase 2	1,881,981	1	•	,	1,881,981	
0455 134,532,720 126,5447 17,780,000 17,580,000 17,1780,000 17,1	0485 200 000 000 000 000 000 000 000 000 00	RGF Solent EZ expansion Fund - Gosport Borough Council	882,105	•			882,105	
1,000,000 2,5,55,467 2,134,300 3,13,003 3,13,003 3,13,003 3,100,000 4,000,000 4,000,000 4,000,000 4,000,000	1,000,000 2,8,554,467 2,8,524,467 2,1,30,000 3,13,000 1,500,000 1,500,000 1,500,000 2,8,000 2	RGF 3 IOW SME Support Fund Solant Growth Deal	585,202	762 595	1 421 000	- 000	585,202	
045	28,654,467 9,872,241 2,073,392 485,000 485,000 485,000 1,128,012 1,128,000 1,128,013 1,139,013 1	Temporary Local Growth Deal Switch with PCC Capital Resources	1,000,000	-	200/11/1/	-	1,000,000	
0485	0515 1,780,000 2,86,520 2,912,815 1,713,000 2,912,815 1,200,000 1,200,000 1,127,87 1,127,87 1,127,87 1,127,800 1,200,000 1,127,87 1,127,87 1,127,87 1,127,800 1,200,000 1,200,	DfT Funding for Retained Schemes	28,654,467	9,872,241	2,073,292	1	40,600,000	
043.003 1.250.12655 2.91.245.004 1.250.1365 1.250.	2,143,000 3,143,000 3,150,	LGD Loan recycled funding	•	1,780,000	485,000	485,000	2,750,000	
2,143,000 2,143,000 2,136,003 2,150,000 2,100,	2,143,003 2,143,003 2,912,855 2,912,855 2,912,855 2,912,855 2,912,855 2,912,855 2,912,855 2,912,855 2,912,855 2,912,855 2,912,855 2,912,855 2,912,855 2,912,855 2,912,855 2,912,855 2,912,855 2,912,855 2,912,855 2,912,912,912 2,912,912,912 2,912,91	DCI Ginfrastructure House Building Capital Fund (CO)	7.675.971		' '		7.675.921	
333,003 13,000 13,000,000 1,50	1343,033 136,030 136,020 13,020,0106 13,150,000 11,000,147 134,843 11,132,787 11,132,787 11,132,787 11,132,787 11,132,787 11,132,787 11,132,800 12,880,000 12,880,000 13,000,000 13,000,000 14,132,134 13,000,000 14,147 14,132,800 15,000,000 16,	Solent Growth Hub	2,143,000	268,250	1	1	2,411,250	
2912.855 1124.464 11290.196 11250.0000 11250.0000 11250.0000 11250.0000 1125	2912,855 11,290,196 11,200,106 11,200,107 11,200,108 11,200,1	Peer Networks	343,003	, "	1	1	343,003	
1,290,1265 1,290,1266 1,130,000,000 1,130,000,000 1,130,000,000 1,130,00	12901285	EU Transition	136,050	1	1	•	136,050	
0615 13,000,000 3,150,000 1,276,765 3,286,265 1,200,000 1,500,000	04515 13,000,000 1,5	Solent Futures RGF Round 3	2,912,855	, ,	1	1	2,912,855	
0000000 1,000,010 1,132,787 1,1274,361 2,723,000 1,000,1147 347,803 150,000 1,000,1147 347,803 150,000 1,000,1147 347,803 150,000 1,000,1147 347,803 150,000 1,000,1147 347,803 150,000 1,000,114,804,147 1,1436 1,1	000000 1130,000 1130,000 1130,000 1130,000 1130,000 1130,000 1130,000 1130,000 1130,000 1130,000 1130,000 1131,580 1131,	Growing Places Fund - Revenue Growing Disces Eund - Capital	1,290,196	124,484	7 126 708	- 206 208	1,414,680	
3,000,000 1,004,147 1,004,147 1,004,147 1,004,147 1,004,147 1,004,147 1,004,147 1,004,147 1,004,147 1,005 1,004,000 1,004,147 1,005 1,004,000 1,004,147 1,005 1,004,000 1,004,147 1,005 1,004,000 1,004,147 1,005 1,004,000 1,005 1,004,000 1,005 1,004,000 1,005 1,004,000 1,005 1,004,000 1,005 1,00	3,000,000 1,004,147 1,0550 1,004,147 1,0550 1,004,147 1,0550 1,004,147 1,0550 1,004,147 1,0550 1,004,147 1,0550 1,004,147 1,029 1,0350	Growing Places Fund - Contingency Provisions and Programme Management Costs	496,148	1,132,787	1.274,361	273,200	3.176.296	
1,500,000	1,500,000	Solent Futures	3,000,000	. '	. '	. '	3,000,000	
1,004,147 1,004,147 1,004,147 1,004,147 1,004,147 1,004,147 1,000,	1,004,147 1,004,147 1,004,147 1,004,147 1,004,147 1,004,147 1,006,141 1,006,141 1,006,141 1,009 1,006,141 1,006,141 1,009 1,006,141 1,009 1,006,141 1,006,14	Solent Employer Ownership Programme (Wave 2 City Deal)	1,500,000	•	•	,	1,500,000	
19,950 6,672,217 19,950 19,950 19,950 19,950 19,950 19,950 19,900 19,000 2,880,000 30,000 30,000 140,000 141,396 141,396 141,396 15,000 141,396 11,1029 11,000,000 11,000,000 11,000,000 11,000,000	1995.77 1913.68 1900.000 2,886,800 2,886,800 375,000 400,000 113,900 1,603,878 2,038 2,038 2,038 1,603,878 2,038 1,603,878 1,029 4,8,971 1,029 13,950,157 1,000,000 13,950,157 1,000,000 13,950,157 1,106,000 13,550,157 1,106,000 13,550,157 1,106,000 13,550,157 1,106,000 13,550,157 1,106,000 11,960,277 11,960,277 11,960,277 11,960,277 11,960,277 11,960,277 11,960,277 11,960,277	The Careers & Enterprise Co Enterprise Adviser Network	1,004,147	347,803	150,000	•	1,501,950	
6,672,279 131,580 131,580 131,580 1400,000 178,000 178,000 178,000 178,000 178,000 178,000 178,000 179	6,672,273 131,580 900,000 78,000 2,880,000 375,000 400,000 13,900 1,603,878 300,000 1,603,878 300,000 1,102,9 48,971 1,1029 48,971 1,1029 11,360,000 13,560,000 13,560,000 13,560,000 13,560,000 13,560,000 13,560,000 13,560,000 13,560,000 13,560,000 13,560,000 13,560,000 13,560,000 13,560,277 11,360,277 11,360,277 11,360,277 11,360,277	Empfise Addres NewOwork - Madched Funding (Interest Earned)	398,379	168,810	30,000		19 050	
131,580 2800,000 28,000 2,880,000 375,000 400,000 375,000 13,900 1,603,878 20,000 200,000 200,000 141,396 48,971 20,47,44 400,034 161,665 113,950,157 2004,4843 113,950,157 204,744 2040,244 224,744 2040,244 224,744 224,744 224,744 224,744 224,744 224,744 224,744 226,127 21,171,920 21,17	131,580 28,000 28,000 28,000 28,000 28,000 375,000 375,000 13,000 11,03,000 11,03,000 200,000 11,03,000 11,000,000 113,950,127 224,744 400,034 400,034 113,950,127 234,080,251 234,080,257 234,080,257 234,080,257 234,080,257 234,080,257 234,080,257 234,080,257 234,080,257 234,080,257 234,080,257 234,080,257 234,080,257 234,080,257 234,080,257 235,000 200,000	Apprise Zone Capital Grant	6,672,217	417,783	1	1	000'060'Z	
78,000 2,880,000 2,880,000 375,000 375,000 375,000 13,900 13,900 14,136 14,136 14,136 14,136 11,136	78,000 2,880,000 2,880,000 375,000 375,000 30,000 1,003,878 300,000 1,003,878 300,000 1,003,878 300,000 1,003,878 300,000 1,003,878 300,000 1,003,878 3,525,256 1,000,000 1,000,034 3,529,208 11,3960,277 11,3960,277 3,559,208 11,3960,277 11,3960,277 3,559,208	(M) LTB Funding	131,580	. '	1	,	131,580	
8.56,000 2,880,000 375,000 375,000 375,000 13,900 1,603,878 2,038 300,000 200,000 11,396 48,971 1,029 40,034 40,034 40,034 40,034 13,950,17 1,000,000 13,623,854 5,340,266 113,950,17 2,004,843 113,950,17 2,004,843 113,950,17 2,004,843 113,950,17 2,004,843 11,960,277 3,559,208 11,960,277 3,559,208 11,960,277	8.56,000 2,880,000 375,000 30,000 30,000 163,878 300,000 163,878 300,000 141,396 400,034 400,034 113,950,157 2,34,744 55,256 91,858 (0) 91,000 202,000 113,950,157 2,004,843 2,000,000 113,950,157 2,004,843 2,000,000 11,950,277 3,559,208 11,950,277 3,559,208		000,006	•	ı	1	900,006	
2,880,000 400,000 30,000 10,000 13,000 113,900 141,396 141,396 141,396 141,396 151,395,325	2,880,000 400,000 30,000 10,000 1,603,878 13,900 1,603,878 1,105,000 1,10,0	Riskon Excellence Risk anancity Einel	826.800				78,000	
400,000	96,000 13,000 1,603,878 2,038	BIN Core funding	2,880,000	375,000			3,255,000	
30,000	36,000 13,900 1,603,878 2,038 300,000 200,000 141,396 141,396 141,396 151,665	LEP Review - Core Funding	400,000	. '		,	400,000	
96,000 75,000 1,603,878 300,000 2,038 300,000 1,41,396 48,971 1,029 48,971 1,029 48,971 1,029 48,971 1,029 1,1366 1,1366 1,1360,000 1,13,950,157 1,000,000 1,13,950,157 1,100,000 1,13,950,157 1,100,000 1,13,950,157 1,100,000 1,13,950,157 1,100,000 1,13,950,157 1,100,000 1,13,523,088 1,100,000 1,1	96,000 75,000 1,603,878 300,000 200,000 1,1,396 48,971 1,029 48,971 1,029 224,744 400,034 161,665 91,888 (0) 13,950,157 2,004,843 1,000,000 13,623,854 5,940,266 11,960,277 3,559,208 11,960,277	PUSH	30,000	•		,	30,000	
75,000 75,000 1,003,878 300,000 200,000 200,000 141,396 48,971 1,029 224,744 400,034 161,665 91,858 13,950,157 204,4843 113,950,157 204,4843 21,171,920 11,050,000 200,000 13,623,485 11,1960,000 13,623,485 11,1960,000 13,623,124 2023/25 2023/25 11,1960,277 2022/25 2023/25 2023/25 2023/25 2023/25 2023/25 2023/25 2023/25 2023/25 2023/25 2023/25 2023/25 2023/25 2023/25 2023/25 2023/25 2023/25	75,000 1,603,878 2,038 300,000 200,000 141,396 48,971 1,029 40,034 400,034 400,034 400,034 13,950,157 2,004,843 1,000,000 13,623,634 2,940,266 2,171,1920 2,004,843 2,002,002 234,080,257 2,004,843 2,002,002 234,080,257 2,004,843 2,002,002 234,080,251 2,006,002 234,080,252 234,080,252 234,080,257 2,002,002 234,080,257 2,002,003 234,080,257 2,002,003 234,080,257 2,002,003 235,9208 2,003,003 2,003	Push Inward investment contribution	- 00			•	- 0	
13,900 1,13,	13,900 1603,878 2,038 300,000 200,000 141,396 400,034 400,034 400,034 113,950,157 2,004,843 2,000 13,629,208 11,960,277 11,960,277 11,960,277 13,559,208	SME Support - Business Intelligence and Keadiness Growing Discae Canital - CEMACT admin fee	96,000				96,000	
1,603,878 2,038 563,493 1,196,0S8 200,000 200,000 141,396,1S7 141,920 141,920 141,920 141,920 141,920 141,920 141,920 141,920,1S7 141,920 141,920 141,920 141,920 141,920 141,920 141,920,1S7 141,920	1,603,878 2,038 563,493 1,196,0S8 8 200,000 20	LEP Network	13,900	,	1	1	13,900	
300,000 200,000 114,396 48,971 1,029 48,971	2300,000 2300,000 141,396 48,971 1,029 244,744 400,034 161,665 91,858 (0) 9,000 13,950,157 1,000,000 13,553,854 234,080,251 1,000,000 13,553,854 2033,734 2034,735 234,080,257 234,080,277 234,080,277 234,080,277 234,080,277 234,080,277	Interest earned on funding yet to pay out	1,603,878	2,038	563,493	1,196,058	3,365,467	
141,396	141,396	Local Authority Funding - PUSH, Hampshire & IOW	300,000	. 1		. 1	300,000	
48,971 1,029	48,971 1,029	SEEDA legacy funding for business engagement	200,000	ı	1	1	200,000	
234,744 55,256	2.4,744 55,256	BIS Digital Capability for SME s Encoun Condition (Condition Condition Condi	141,396	1 030		,	141,396	
400,034	400,034 1161,665 91,858 (0) 9,000 13,950,157 2,004,843 1,000,000 234,080,251 8udget 8udget 2022/23 11,960,277 3,559,208	Life: By an area (Vicin) Skills Advisory Panel	224,744	55,256			280,000	
13,950,157 2,004,843 500,000 5	13,950,157 234,080,251 11,950,277 11,950,277 11,950,277 11,950,277 11,950,277	ERDF UoP Funding	400,034	,	•	,	400,034	
91,888 (0) 9,000 13,950,157 2,004,843 1,000,0000 13,623,854 5,940,266 8udget Budget Budg	91,888 (9) 9,000 13,950,157 2,004,843 1,000,000 13,950,157 21,171,920 11,960,277 3,559,208 11,960,277 3,559,208	ERDF Legacy Funding	161,665	•	•	,	161,665	
(0) 9,000 13,950,157 2,004,843 500,000 234,080,251 21,171,920 13,523,854 5,940,266 Budget Budget	(0) 9,000 13,950,157 2,004,843 500,000 500,000 234,080,251 21,171,920 13,523,208 500,000 13,523,208 5,940,266 11,960,277 3,529,208	ERDF Funding - Revenue Funding funded from Interest	91,858	•			91,858	
13,950,17 234,080,251 234,080,251 2022/23 11,950,277 2,004,043 1,000,000 13,623,854 5,940,266 8udget 8udget 8udget 11,950,277 11,950,277 11,950,277 3,559,208	13,950,157 2,004,843	ERDF Funding - Bridging the Gap (matched funding SGF)	(0)			•	(0)	
234,080,251 1,004,645 500,000 500,000 234,080,251 21,171,920 13,623,854 5,940,266 Budget Budget Budget 2024/25 2,024/25 11,960,277 3,559,208	1,000,000 1,00	Digital Skills Partnership Funding (SCC, DCMS, South East LEP, Catalyst South) الاستخداد التربيط المناطقة التراميط	12 050 157	9,000			9,000	
234,080,253	234,080,251 21,171,920 13,623,854 5,940,266 Budget Budget 2022/23 2023/23 2033/24 2034/25 11,960,277 3,559,208	Getting Building Fund - Recycled Loan Funding	/CT'0C6'CT	1,000,000	200,000	200.000	2.000.000	
Budget Budget Budget 2022/23 2023/24 2024/25 11,960,277 3,559,208	Budget Budget Budget Budget 2028/23 2033/24 2024/25 3,559,208	Grant Total - Funding	234,080,251	21,171,920	13,623,854	5,940,266	274,816,292	
Budget Budget Budget Budget Budget Budget Budget 2022/23 2023/24 2024/25 2024/	Budget Budget Budget Budget Budget Budget 2022/23 2023/24 2024/25							
11,950,277 3,559,208 · ·	11,360,277 3,559,208	Growing Places Fund - Forecast Reserve for Future Projects		Budget	Budget	Budget		
		Net Cumulative Growing Places Reserve Forecast - see appendix D for details		11.960.277	3.559,208	- 2024/23		
				,				

Solent Growth Fund (Growth deal - 2015/16 to 2021) / - SME Support from Solent Prosperity Fu SME Support (COVID-19 priorities) Solent Growth Hund (Growth deal - 2015/16 to 2021) - Programme Management The Hard Interchange (PCC) Bunsbury Hill Farm Link Road (PCC) Station Quarter North (SCC) Station Roundobgut / Gudge Heath Lane (HCC) Cancer Immunology Centre Environmental Mitigation - Solent Mitigation Disturbance project Eastleigh College Estates Renewal IOW College Composites Centre Capitalisation Costs for Solent Growth Deal Programme Management and Capacity funding Peel Common Roundabout and St Margarets Roundabout Neware Lane South	5 01		ין סד /ידסק ושחזיר	Treme total	0= /0=0=	Actual 2016/17 Actual 2017/18 Actual 2018/19 Actual 2019/20 Actual 2016/27 *	*	nagping	2023/24	307/1/25	Total Budget
		1.405.872	380.283	984.075	1.119.607	177.460		-	-2/522	C2 (+202	4.423.179
	1	1,0,001,1		- 1		- ' ' ' ' T	361.604	370.396	200.000	200.000	1.132,000
	150,500	149,500	179,150	141,198	141.014	143,852	ì	-	,		905,214
	4,832,000	. '	. '	, '	, '	. '	,	1	,	1	4,832,000
	4,540,000	,	,	•		,	•	•	•	,	4,540,000
	4,185,000	1					•		•		4,185,000
	2,065,000	2,888,893	i	1	1		1	1	•	1	4,953,893
	4,500,000	í	í	1	1	1	1	í	1	1	4,500,000
	1,355,000	ı	i	1			(390,000)	i	•	1	965,000
	6,810,000	2,190,000	•	1	1	•	1	1	1	1	9,000,000
	5,400,000	5,500,000			- 705 750	. 00	- 277		1	1	10,900,000
	340,000	744,337	3/2,/02	451,343	274,734	103,201	1/1,492	122,300	•	,	2,201,311
	4,340,000	- L	- 4			- 00		1	•	1	4,340,000
	1	6,072,571	2,927,429	1	1	(200,000)	1	í	1	1	8,500,000
Fareham and Gosport multiyear programme (A27 Dualling - phase 2)	1	3,198,000	ı	ı	ı	1	1	i	1	1	3,198,000
Fareham and Gosport multiyear programme (A27 Dualling)	•	4,127,000	í	•	•	(170,000)		•	•		3,957,000
Solent Gateways (Isle of Wight Floating Bridge)	1	3,776,782	ı	1	1	1	1	1		1	3,776,782
Innovation Fund - Fareham Innovation Centre - Phase 2	1	2,000,000	i	•	•	•	•	•	1	1	2,000,000
Innovation Fund - Programme Management Costs	•	75,000	134,544	28,975	1	•	1	•	1	1	238,519
Innovation Fund - BAE Maritime and Test Bed	1	456,633	1	1		(456,633)	•	•	•	1	0
Innovation Fund - Future Technology Centre (University of Portsmouth)	,	1,050,000	i	•	•	,	•	1	•	1	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
Laga Large Major transport schemes and infrastructure investment	,	,	339,497	24,220	,	,	•	,	•	,	363,717
BAE Warine Workshops and Marine Support Centre	,	943,066	i			1	,	1	1	,	943,066
Spington Bypass - LGD	,	3,500,000	1	1	3,500,000	1,500,000	,	,	•	,	8,500,000
Spinston Bypass - LGD (DfT retained)	,		i	,	-	9.788,220	14.033.331	1.677.449	,	,	25.499,000
Spington Bypass - programme management costs	,	1	ı	,	,	138.872	44.044	18,084	,	1	201,000
Earsham College - Civil Engineering Training Centre	,	,	,	,	2 402 418	475 693	, "		,	,	2.828.111
Maritime Science and Engineering	,	1	2 300 000	4 044 570	1 119 630	"		,	,	1	7.464.200
North Whitelev		ı			1.905,280	7.147.948	1.721.018	2.855.754	370.000	1	14,000,000
A326 Highway Improvements	1	1	1	1	, '		2,563,352	2,265,648	851,000	1	5,680,000
IOW Island Line - Brading Loop	-	1	1	1	1	595,000	0	105,000	, '	,	700,000
University of Portsmouth - Centre for Creative and Immersive XR		1	1	1	1	3,617,561	1	. '	•	1	3,617,561
Southsea Coastal Defences	,	ı	,	1	1	5,000,000	,	1	,	1	5,000,000
ABP - Shore Power Initiative	,	1	i	,	,	4,434,350	,	1	,	1	4,434,350
COVID-19 Loan Fund	,	1		1	1	2,425,000	325,000	1	,	1	2,750,000
Fareham College FE Capital Transformation Loan	1	1	ı	1	1	,	1	420,000	1	1	420,000
M27 J10 - original buisness case development (LGD - DfT retained)	1	1	1	2,150,000	2,500,000	1	1	1	•	1	4,650,000
M27 J10 - buisness case progression	1	•	1	0	0	429,814	470,186	1	Î	1	900,000
srity Loan Fund	1	1		1		,		2,500,000	2,073,292	1	4,573,292
	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 TOTAL EXPENDITURE ON APPROVED LOCAL GROWTH DEAL SCHEMES 33	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 Rody Canital Evnenditure (Funded by IGD to maximise use of IGD)	1 000 000			1	1		,	,	,		1 000 000
	1,000,000		1	'	'	1	'	'	'	1	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
LOCATIONS											
Solent Growth Deal Funding - received All Deal Funding - recei	40,391,667	42,640,334	24,302,028	10,817,860	9,252,686	9,252,686		1 1	i i		136,657,261
Diff Retained funding - M27 J10 Buisness Case				2,150,000	2,500,000	-					4,650,000
DfT Retained funding - Stubbington Bypass	i	ı	,	,		5,138,872	14,077,375	1,695,533	1	1	20,911,780
Capital Funding from Accountable Body (Returned)		1,000,000	,	1	,		1	•	i		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



SOLENT LOCAL ENTERPRISE PARTNERSHIP - GETTING BUILDING FUND	RSHIP - GETT	ING BUILDIN	IG 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	1,000,000
Fawley Waterside Digital	1	275,000	475,000	1	750,000
Branstone Farm Rural Employment Hub	150,000	1,545,156	529,844	1	2,225,000
HIWWT - Nutrient Mitigation Programme	1	2,000,000	1	1	2,000,000
University of Southampton - Centre for Electronics Frontiers	1	1	•	1	0
Freeport Innovation Hub	1	1	850,000	1	850,000
Portsmouth International Port - Provision of Border Control Post	1	550,000	1	1	550,000
Programme Management	109,761	470,239	ı		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	1	1	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 :a	0	0	0	0

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

