

Finance Summary

Strategic Theme	Expenditure to 2014/15	Budget 2015/16	Future Years to 2020/21	Totals
Infrastructure (Land & Property)	12,033,855	33,020,012	94,365,394	139,419,261
Skills	3,114,273	13,204,500	8,505,040	24,823,813
Enterprise	3,061,823	3,980,784	11,885,000	18,927,607
Strategic Sectors	1,017,687	1,997,256	50,000	3,064,943
Inward Investment	50,000	45,000	180,000	275,000
Innovation	-	20,000	40,000	60,000
Operational Costs	1,446,337	904,877	5,032,568	7,383,782
Totals (as at 11.3.16):	20,723,975	53,172,429	120,058,002	193,954,406

Delivered by

Source of Funding	Provision to 2014/15	Budget 2015/16	Future Years to 2020/21	Totals
Solent Growth Deal	-	39,852,000	106,385,261	146,237,261
Growing Places Fund*	12,000,000	2,017,629	7,198,346	21,215,975
Regional Growth Fund	6,977,878	5,149,183	-	12,127,061
Enterprise Zone Capital Grant	-	4,446,867	2,643,133	7,090,000
Solent Employer Ownership Programme	52,598	853,201	594,201	1,500,000
Solent Growth Hub Funding	-	250,000	410,000	660,000
Digital Capability for SMEs	110,000	-	-	110,000
	19,140,476	52,568,880	117,230,941	188,940,297
Central Government Funding				
Department for Business, Innovation and Skills**	948,384	463,550	763,567	2,175,501
Department for Transport	167,580	-	42,000	209,580
Other Government Departments	-	15,000	385,000	400,000
Local Government Funding				
Local Authority Funding - PUSH, Hampshire and Isle of Wight	305,000	25,000	-	330,000
LEP Network	13,900	-	-	13,900
Other Sources				
Careers Enterprise Company	-	70,000	105,000	175,000
SEEDA Legacy Funding	-	30,000	201,396	231,396
Interest/charges on LEP funding	148,633	-	1,330,099	1,478,732
	1,583,497	603,550	2,827,062	5,014,109
Total Committed Funding (as at 11.3.16)	20,723,973	53,172,430	120,058,003	193,954,406
Non Committed GPF from forecast loan Repayments	-	8,183,371	5,104,545	13,287,916
Total Funding to support LEP Activity	20,723,973	61,355,801	125,162,548	207,242,322

Notes

*The Growing Places Fund is a revolving fund issued with the intention that repaid Loans are recycled to new projects. The number represented includes recycled fund, fees and interest earned on an original grant of £16.739m

**Funding from Department for Business Innovation and Skills includes funding for core activity, development of EU Structural Investment Fund Strategy and development of the Solent Strategic Economic Plan.