

**Solent Local Enterprise Partnership  
Funding, Finance Performance Management Group (FFPMG)**  
Held on Tuesday 26 January 2021 in the via video conference facilities  
9:00 - 12:00

| <b>Present</b>                               | <b>In Attendance</b>  |
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| Anne-Marie Mountifield                       | Richard Jones   |
| Elizabeth Goodwin                            | Sophie Mallon   |
| James Fitzgerald (deputising for Chris Ward) | Steve Futter  |
| Judith Grajewski                             | Stuart Baker  |
| Nick Loader                                  | Toni Wootton  |
| SJ Hunt (Chair)                              | Nicola Twiddy (minute taker)  |
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|  | <b>Guests</b>   |
| <b>Apologies</b>                             | 10:15 - 10:35 - David Wilson - Hampshire County Council             |
| David Youngs                                 | 10:35 - 10:55 - Stuart Hider, Neal Jennion, Philip Holmes - QinetiQ |
|  | 10:55 - 11:15 - Graham Biss, Robert Lovegrove - Natural Enterprise  |

| <b>Item</b>   | <b>Action</b>        |
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| <p><b>1. Introductions and apologies for absence</b><br/>The Chair welcomed everyone to the meeting.</p> <p>Apologies for absence were noted from David Youngs.</p>   |                      |
| <p><b>2. Notes of the previous meeting of 12 November 2020</b><br/>The meeting notes from the meeting on 12 November 2020 were <b>Agreed</b> by FFPMG.</p> <p><b>Matters Arising</b><br/>The following matters of arising were raised for the November meeting:</p> <p>Page 2 - Item 4 - LGD programme update on Floating Bridge 6 – an update on the project was provided, which included notification that an item of correspondence had been received by the Council ahead of the meeting.</p> <p>FFPMG members advised they would provide further advice on this with a view to the LEP replying to the correspondence.</p> <p>Page 3 - RGF Legacy Programme – an update was provided to confirm that a closure process for one final programme is underway.</p> <p>Page 3 - Confidential Report at Appendix G – an update was provided on this.</p> <p>Page 3 - Natural Enterprise item will be considered at the meeting today.</p> | <b>FFPMG Members</b> |

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|                  | <p>Page 3 - Performance Review - an update was provided and it was noted that the APR meeting is being held in early February 2021.</p> <p>Page 4 - Assurance Framework - the Board approved the Draft Assurance Framework at their meeting in December 2020 and the document is now being finalised for publication by 24 February 2021.</p> <p><b>Declarations of Interest</b></p> <p>Judith Grajewski:<br/> - item 3 A326 (for note)<br/> - item 3 Building for Foundation Grant (Hampshire County Council schemes)<br/> - Item 5 Solent Recreation Mitigation Project (as on the PfSH Joint Committee) (for note)</p> <p>SJ Hunt for note generally:<br/> - Parity Trust works with a range of local authorities in the Solent area, including New Forest, Eastleigh, Fareham and Gosport.</p>   |   |
| <p><b>3.</b></p> | <p><b>Finance and Funding Report</b></p> <p>The paper was taken as read and FFPMG Members received an update on the Local Growth Deal (LGD) and Getting Building Fund (GBF) programmes, the latest budget position and outturn funding scenarios and updates were provided on the following:</p> <ul style="list-style-type: none"> <li>- Crowdfunder - A fund status update was provided on this fund.</li> <li>- Appendix H was considered and FFPMG agreed the report.</li> <li>- The ERDF SME Restart and Recovery, and Kick-starting Tourism Grant Fund - fund status update.</li> </ul> <p>FFPMG then :</p> <ul style="list-style-type: none"> <li>• <b>Agreed</b> to extend the beneficiary spend deadline for the ERDF SME Restart and Recovery, and Kick-starting Tourism Grant Fund to 28<sup>th</sup> February 2021 to mitigate against programme underspend; and</li> <li>• <b>Agreed</b> to the over-programming of the ERDF SME Restart and Recovery, and Kick-starting Tourism Grant Fund, so that the small number of eligible projects that are not affordable within the £375,000 ERDF available may be issued Grant Offer Letters; and</li> <li>• <b>Agreed</b> the release of up to £35,000 to cover any over-spend should all beneficiaries claim grants and to cover one further project that is being assessed (having been incorrectly considered initially as ineligible); and</li> <li>• <b>Noted</b> the update on the Crowdfunder SME support programme and <b>considered</b> further options in terms of the use of the projected underspend, including the preparation of a new SME funding call and <b>Agreed</b> to the release of £100,000 for deployment as SME grants in response to the economic impacts of the COVID-19 pandemic and delegate authority to the Executive to develop and publish the details of this fund.</li> </ul> <p><u>Enterprise Zone - Building Foundations for Growth Grant</u><br/> An update was provided as per the paper.</p> <p>Judith Grajewski – declared an interest and withdrew from the discussion.</p> <p>FFPMG:</p> <ul style="list-style-type: none"> <li>• <b>Noted</b> the update regarding the Building Foundations for Growth grant in paragraph 5.5 of the paper, and <b>Considered</b> and <b>Approved</b> the use of some of the residual grant for surface water drainage works, subject to the conditions set out in paragraph 5.5.</li> </ul> <p>Judith Grajewski returned to the meeting.</p> | <p>LEP<br/> Executive &amp;<br/> Accountable<br/> Body</p> <p>LEP<br/> Executive &amp;<br/> Accountable<br/> Body</p> |

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|                 | Item 3 paused to go to item 4 and the presentation from invited guests.   |   |
| <b>4.</b>       | <p><b>Consideration of Local Growth programme to March 2021</b></p> <ul style="list-style-type: none"> <li>Hampshire County Council (HCC) on the A326 scheme<br/>An overview of the scheme was provided. David Wilson from HCC joined the meeting to provide an update on the A326 scheme covering:</li> </ul> <p>The Chair passed on the thanks to David Wilson from FFPMG for attending the meeting. David Wilson left the meeting.</p> <ul style="list-style-type: none"> <li>QinetiQ on the National Maritime Systems Centre<br/>An overview of the scheme was provided. Stuart Hider, Neal Jennion and Philip Holmes from QinetiQ joined the meeting to provide an update on the National Maritime Systems Centre + Innovation Collaboration Centre.</li> </ul> <p>The Chair thanked QinetiQ for the update and advised that the LEP Board would be provided with an update at their February meeting and the LEP Executive will be in touch in due course.</p> <p>Stuart Hider, Neal Jennion and Philip Holmes left the meeting.</p> <ul style="list-style-type: none"> <li>Natural Enterprise on the Rural fund programme<br/>An overview of the scheme was provided. Graham Biss and Robert Lovegrove from Natural Enterprise joined the meeting to provide an update on the Rural fund programme.</li> </ul> <p>The Chair passed on thanks from FFPMG for attending and advised the LEP Executive will provide an update in due course.</p> <p>Graham Biss and Robert Lovegrove left the meeting.</p> <p>Item 3 was returned to for the remaining decisions.</p>                     |   |
| <b>3. cont.</b> | <p><b>Finance and Funding Report</b><br/>FFPMG Members:</p> <p><b>Endorsed</b> the revised budget for 2020/21 of £65,651,368 as set out in appendix A and the revised budget for the period 2021/22 to 2023/24 as set out in appendix B and recommend it for approval by the LEP Board on 26 February 2021 which includes the following:</p> <ul style="list-style-type: none"> <li>The latest position of the Local Growth Deal Fund as set out in appendix E noting the challenges of the full defrayal of the fund as set out in paragraph 4.1 of this report.</li> <li>The re-profiling and budget movements as set out in the table in paragraph 3 below.</li> <li>The current position of the Growing Places Fund as summarised in appendix D.</li> </ul> <p>FFPMG also:</p> <ul style="list-style-type: none"> <li><b>Noted and Agreed</b> the Corporate and Strategic Risk Register at appendix C.</li> <li><b>Considered</b> the key risks in relation to the defrayal of the Local Growth Deal Fund and the Getting Building Fund as set out in paragraphs 4.1 to 4.3</li> <li><b>Noted</b> the other funding updates at paragraphs 5 and 6.</li> <li><b>Considered</b> the report and recommendations at appendix H.</li> <li><b>Considered</b> the high level Risk Matrix for the Local Growth Programme at appendix F and <b>delegated</b> its Approval to the LEP Chief Executive and the Accountable Body's section 151 officer.</li> <li><b>Considered</b> the Local Growth Deal (LGD) and Getting Building Fund (GBF) funding scenarios presented at the meeting.</li> </ul> | <b>LEP Executive &amp; Accountable Body</b> |

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|    | <ul style="list-style-type: none"> <li>• <b>Agreed</b> to convene for an additional meeting at the end of March to consider the out-turn position for 2020/21 and associated funding scenarios and a draft funding call for a new SME fund</li> </ul> <p><u>Growing Place Fund update</u><br/>An update was provided on the potential use of the Growing Place Fund as a potential source of local funding support following the publication of the FE Capital transformation fund guidance. This provides an opportunity for FE colleges and designated institutions to bid to the new fund. FFPMG were supportive of this in principle and the Executive will engage with the FE sector in the Solent to ascertain whether local funding support from the LEP is of interest with a view to opening up a call for proposals for consideration by the Board at their February meeting.</p> | <p>LEP executive to canvas on dates</p> <p>LEP Executive</p> |
| 5. | <p><b>Getting Building Fund</b><br/>The paper was taken as read.</p> <p>FFPMG Members:</p> <ul style="list-style-type: none"> <li>• <b>Noted</b> the update on the Getting Building Fund programme;</li> <li>• <b>Considered</b> the verbal update to be provided at the meeting on responses from projects invited to express an interest in the £1,400,000 unallocated Getting Building Fund and provided <b>Advice</b> to the Executive on the approach to deploying the £1,400,000 unallocated Getting Building Fund. This included making arrangements for a future open call for any residual funding if required</li> </ul>  | <p>LEP Executive</p>   |
| 6. | <p><b>Draft Annual Report 2020 and Annual Performance Review 2020-21</b><br/>The paper taken as read.</p> <p>Any member's comments or feedback on the draft Annual Report to be submitted to the LEP Executive by the end of this week.</p> <p>FFPMG Members:</p> <ul style="list-style-type: none"> <li>• <b>Considered</b> the draft Solent LEP 2020 Annual Report in Annexe A: and</li> <li>• <b>Noted</b> the update on the Annual Performance Review (APR) process for 2020-21</li> </ul>  | <p>FFPMG</p>   |
| 7. | <p><b>Any Other Business</b><br/>It was advised that there is a P Director vacancy on FFPMG currently and FFPMG <b>agreed</b> that the LEP Executive should undertake work regarding filling this vacancy with a proposal to come back to the LEP Board for consideration at their meeting in February.</p> <p>The LEP Executive will canvass for a March 2021 meeting date.</p> <p>There was no other additional business.</p>   | <p>LEP Executive</p> <p>LEP Executive</p>                    |

**Meeting closed at 12:00**