

Solent Local Enterprise Partnership

Funding, Finance Performance Management Group (FFPMG)

Held on Wednesday 10 November 2021 in the via video conference facilities

9:00 - 12:00

Present	In Attendance
David Youngs	Sophie Mallon
James Fitzgerald	Steve Futter
Graham Barnettson	Stuart Baker
Nick Loader	Nicola Twiddy (minute taker)
SJ Hunt (Chair)	
Richard Jones	
Apologies	Guests
Clare Mulholland (BEIS)	Item 3 only Guy Mason and Marc Bryan - Southsea Coastal Scheme Jeff Davis and Chris Adams - North Whiteley Matt Cheal - Building Foundations for Growth - Enterprise Zone Road
Elizabeth Goodwin	
Graham Burgess	

Item		Action
1.	<p>Introductions and apologies for absence The Chair welcomed everyone to the meeting.</p> <p>Apologies for absence were noted from Clare Mulholland, Elizabeth Goodwin and Graham Burgess.</p>	
2.	<p>Terms of Reference Richard Jones provided an overview of the Terms of Reference (ToR) including membership and the role of FFPMG.</p> <p>FFPMG Members Agreed to change the membership in the terms of reference from the Chief Executive to the Deputy Chief Executive.</p> <p>Notes of the previous meeting of 22 June 2021 The meeting notes from the meeting on 22 June 2021 were Agreed by FFPMG.</p> <p>Matters Arising The following matters of arising where raised for the June meeting:</p> <p>Page 1 Solent Recreation Mitigation Partnership (SRMP) - the new site proposal was considered by the Board in July which was not in scope for funding and work is underway to close this down.</p>	Executive

	<p>Fawley Waterside - FCA approval has been received for the precondition Portsmouth International Port (PIP) - planning decision has been granted for the Boarder Control Post.</p> <p>Page 3 Strategic Risk Register - format has been adjusted. Southsea Coastal Scheme - will be discussed under item 3 of this meeting. Island Line - opened on 1 November and was attended by a Board Member.</p> <p>Declarations of Interest <u>Graham Burgess</u> - Item 3 - Presentation from Hampshire County Council in relation to Enterprise Zone Road</p> <p><u>Graham Barnetson</u> - Item 4 - Director on MUK Solent</p> <p><u>SJ Hunt</u> (for note generally): - Parity Trust works with a range of local authorities in the Solent area, including New Forest, Eastleigh, Fareham and Gosport</p>	Executive
3.	<p>Updates from Scheme Leads <u>Southsea Coastal Scheme</u> Steve Futter provided an overview of Southsea Coastal Scheme.</p> <p>Marc Bryan and Guy Mason joined the meeting and provided an update on Southsea Coastal Scheme.</p> <p>Thanks were passed to Marc Bryan and Guy Mason and they left the meeting.</p> <p><u>North Whiteley</u> Steve Futter provided an overview of the North Whiteley project.</p> <p>Jeff Davis and Chris Adams joined the meeting and provided an update on North Whiteley.</p> <p>Thanks were passed to Jeff Davis and Chris Adams and they left the meeting.</p> <p><u>Building Foundations for Growth - Enterprise Zone Road</u> Steve Futter provided an overview of the Building Foundations for Growth - Enterprise Zone Road.</p> <p>Matt Cheal joined the meeting and provided an update on Building Foundations for Growth - Enterprise Zone Road.</p> <p>Thanks were passed to Matt Cheal and he left the meeting.</p> <p>Following the updates, FFPMG Members provided advice to the Executive on next steps.</p>	Executive
4.	<p>Finance, Funding and Performance Management Report The paper was taken as read and FFPMG Members received an update on latest financial position for Local Growth Deal (LGD), Getting Building Fund (GBF) and Maritime UK Solent.</p> <p>James Fitzgerald, Steve Futter and Stuart Baker provided updates.</p> <p>David Youngs left the meeting (10:40).</p> <p>Steve Futter left the meeting (10:52)</p> <p>FFPMG Members:</p>	

	<ul style="list-style-type: none"> • Endorsed the revised budget for 2021/22 of £32,552,234 as set out in Appendix A and the revised budget for the period 2021/22 to 2022/23 as set out in appendix B and recommend it for approval by the LEP Board on 10 December 2021 which includes the following: <ul style="list-style-type: none"> - The current position of the LEP Loan Funds available as summarised in appendix D. - The latest position of the Local Growth Deal and Getting Building Funds as set out in appendices E1 and E2 respectively. - The re-profiling and budget movements as set out in the table in paragraph 4. <p>The FFPMG also:</p> <ul style="list-style-type: none"> • Agreed to write to one LGD / GBF beneficiary in the event that required information is not received by 12th November 2021. • Noted and Agreed the Corporate and Strategic Risk Register at appendix C. • Noted the update in relation to the LGD tail and the ongoing GBF projects as set out in paragraphs 3.1 and 3.2 and Considered the key risks highlighted in paragraph 3.3 of the report. • Noted the latest positions of the LGD and GBF at appendices E1 and E2. • Considered the update provided in Appendix F in relation to the funds managed by Natural Enterprise and Agreed to vary the funding agreement to extend the defrayal of funds deadline from 30 September 2021 to 31 March 2022. • Considered the high-level Risk Matrix for the Local Growth Programme at appendix F and delegated its Approval to the LEP Chief Executive and the Accountable Body's section 151 officer. • Noted the project specific updates by exception in paragraph 4 and Agreed the position in relation to the Solent LEP ERDF SME Restart and Recovery & Kickstarting Tourism Grant programme. • Considered and provided feedback on the draft LGD closure process at Appendix G and Delegated authority to the Executive to commission Fiander Tovell to support project and programme level closure activity. • Considered the recommendations in the confidential update in relation to a beneficiary of a skills legacy programme under Appendix H and Delegate Authority to the LEP Executive and Accountable Body to progress accordingly. • Noted the update in relation to the Crowdfunder programme, and Delegate Authority to the LEP Executive and Accountable Body to manage the exit from the platform. 	<p>LEP Executive & Accountable Body</p> <p>LEP Executive & Accountable Body</p> <p>LEP Executive & Accountable Body</p> <p>LEP Executive</p> <p>LEP Executive & Accountable Body</p> <p>LEP Executive & Accountable Body</p>
5.	<p>Solent LEP Assurance Framework Review plans</p> <p>Richard Jones gave a presentation on the Solent LEP Assurance Framework Review and highlighted the changes to the framework at a national and local level. FFPMG supported further enhancing net zero commitments in relation to the LEP itself and the principles for funding awards.</p> <p>FFPMG Members:</p> <ul style="list-style-type: none"> • Noted the update in relation to the work on the LEP Assurance Framework and provided feedback on changes, and; • Agreed to delegate authority to the Executive to finalise work on the draft for review by the Solent LEP Board at the December 2021 Board Meeting. 	<p>LEP Executive</p>
6.	<p>Draft Annual Report</p> <p>Richard Jones advised that work on the draft Annual Report is underway with a first draft to be considered by FFPMG in the new year.</p> <ul style="list-style-type: none"> • Considered and Agreed the proposed format for the 2021 Annual Report. 	<p>Executive</p>

<p>7.</p>	<p>Internal Audit update The paper was taken as read and the latest position of the audits highlighted and feedback was provided on the development of the audit tracker. The updated audit tracker will be brought back to the next meeting.</p> <p>FFPMG Members:</p> <ul style="list-style-type: none"> • Noted the Summary of Internal Audit activities as set out in Annexe A; and; • Agreed the actions in relation to the one red rated activity in Annexe A, and; • Agreed the proposed changes to the 2021/22 Internal Audit plan 	<p>Executive</p> <p>LEP Executive & Accountable Body</p>
<p>8.</p>	<p>Any Other Business Members will be canvassed this week for their availability for 2022 meeting dates.</p> <p>No further business, meeting was closed.</p>	<p>Executive</p>

Meeting closed at 11:50