

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
	£	£	£	£	£	£	£
<b>Local Growth Deal Funding:</b>							
SME Support - Solent Prosperity Fund	370,393	11,269	370,393	0	0	0	0
ERDF BTG - Awards (ERDF Funded)	0	0	0	0	0	0	0
ERDF BTG - Awards (LGD Match Funded)	0	0	0	0	0	0	0
Natural Enterprise - Grant Programme	0	0	0	0	0	0	0
Natural Enterprise - Rural Resilience (COVID19 Response)	0	0	0	0	0	0	0
<b>Other Enterprise Initiatives:</b>							
Solent Growth Hub	268,250	108,138	268,250	0	0	0	0
Peer Networks	0	8,700	0	0	0	0	0
EU Transition	0	0	0	0	0	0	0
Pay It Forward - Micro / Small Business Support (Revenue)	83,988	5,000	83,988	0	0	0	0
ERDF Restart and Recovery, and Kickstarting Tourism Grant Fund	0	0	0	0	0	0	0
<b>Enterprise Total</b>	<b>722,631</b>	<b>133,106</b>	<b>722,631</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Infrastructure (Land & Property)	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
	£	£	£	£	£	£	£
<b>Growing Places Fund Loans:</b>							
GPL 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	0	0
GPL - SME Loans	0	0	250,000	250,000	250,000	0	0
GPL - Innovation Hub (GBF underwrite)	0	0	400,000	400,000	400,000	0	0
Recycled Growing Places Loan Fund for re-allocation	3,446,208	0	0	(3,446,208)	(3,446,208)	0	0
<b>Growing Places Loan Fund: Capital Loans Advanced</b>	<b>5,262,916</b>	<b>0</b>	<b>3,150,000</b>	<b>(2,112,916)</b>	<b>(2,112,916)</b>	<b>0</b>	<b>0</b>
<b>GPL Contingency Provisions and Programme Management costs</b>							
Growing Places Loan Fund Programme Management Costs	125,395	31,003	125,395	0	0	0	0
<b>Sub-total: GPL Contingecny Provisions and Programme Management costs</b>	<b>125,395</b>	<b>31,003</b>	<b>125,395</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Solent Growth Deal:</b>							
The Hard Interchange (PCC)	0	0	0	0	0	0	0
Dunsbury Hill Farm Link Road (PCC)	0	0	0	0	0	0	0
Station Quarter North (SCC)	0	0	0	0	0	0	0
Station Roundabout / Gudge Heath Lane (HCC)	0	0	0	0	0	0	0
Cancer Immunology Centre	0	0	0	0	0	0	0
Environmental Mitigation - Solent Mitigation Disturbance project	0	0	0	0	0	0	0
Peel Common Roundabout and St Margaret's Roundabout	0	0	0	0	0	0	0
Newgate Lane South	0	0	0	0	0	0	0
Fareham and Gosport multiyear programme (A27 Dualling - phase 2)	0	0	0	0	0	0	0
Fareham and Gosport multiyear programme (A27 Dualling)	0	0	0	0	0	0	0
Solent Gateways (Isle of Wight Floating Bridge)	0	0	0	0	0	0	0
Solent Gateways (East Cowes and Trafalgar Dock)	0	0	0	0	0	0	0
North Whiteley Transport Improvements	3,225,754	(2,168,428)	3,225,754	0	0	0	0
Local Large Major transport schemes and infrastructure investment	0	0	0	0	0	0	0

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

Place	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	0	0	0	0
<b>Place Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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
<b>0</b>	<b>0</b>	<b>0</b>

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<b>Skills</b>	<b>Full Year Budget 2022/23*</b>	<b>Actual Expenditure up to 31 Aug 2022</b>	<b>Full Year Forecast and Proposed Revised Budget</b>	<b>Full Year Variance as at 31 March 23 Over / (Underspend)</b>	<b>Acceleration or Programme Slippage to be carried forward to 2023/24</b>	<b>Overspend to be funded / (Underspend to be Re-allocated)</b>	<b>New funding from / (Funding to be handed back to) Government</b>
	£	£	£	£	£	£	£
Fareham College - Civil Engineering Training Centre	0	(49,719)	0	0	0	0	0
Capacity funding	0	38	0	0	0	0	0
Solent Employer Ownership Programme	0	0	0	0	0	0	0
Careers Enterprise Company / Enterprise Adviser Network	516,612	145,349	516,612	0	0	0	0
Skills Advisory Panels	55,256	1,573	55,256	0	0	0	0
Digital Skills Partnership	0	0	9,000	9,000	0	0	9,000
<b>Skills Total</b>	<b>571,868</b>	<b>97,240</b>	<b>580,868</b>	<b>9,000</b>	<b>0</b>	<b>0</b>	<b>9,000</b>
<b>Strategic Sectors</b>	<b>Full Year Budget 2022/23*</b>	<b>Actual Expenditure up to 31 Aug 2022</b>	<b>Full Year Forecast and Proposed Revised Budget</b>	<b>Full Year Variance as at 31 March 23 Over / (Underspend)</b>	<b>Acceleration or Programme Slippage to be carried forward to 2023/24</b>	<b>Overspend to be funded / (Underspend to be Re-allocated)</b>	<b>New funding from / (Funding to be handed back to) Government</b>
	£	£	£	£	£	£	£
<b>Other Strategic Sector Initiatives:</b>							
National Maritime Systems Centre	0	(756,002)	0	0	0	0	0
Southampton Solent University - Warsash School of Maritime Science and Engineering	0	0	0	0	0	0	0
Maritime UK Solent	300,000	0	300,000	0	0	0	0
Capacity Funding	3,825	4,780	3,825	0	0	0	0
Solent Freeport 21/22 Contribution	0	0	0	0	0	0	0
<b>Strategic Sectors Total</b>	<b>303,825</b>	<b>(751,222)</b>	<b>303,825</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Innovation</b>	<b>Full Year Budget 2022/23*</b>	<b>Actual Expenditure up to 31 Aug 2022</b>	<b>Full Year Forecast and Proposed Revised Budget</b>	<b>Full Year Variance as at 31 March 23 Over / (Underspend)</b>	<b>Acceleration or Programme Slippage to be carried forward to 2023/24</b>	<b>Overspend to be funded / (Underspend to be Re-allocated)</b>	<b>New funding from / (Funding to be handed back to) Government</b>
	£	£	£	£	£	£	£
Capacity Funding	35,565	14,696	35,565	0	0	0	0
<b>Innovation Total</b>	<b>35,565</b>	<b>14,696</b>	<b>35,565</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Operational Central Costs</b>	<b>Full Year Budget 2022/23*</b>	<b>Actual Expenditure up to 31 Aug 2022</b>	<b>Full Year Forecast and Proposed Revised Budget</b>	<b>Full Year Variance as at 31 March 23 Over / (Underspend)</b>	<b>Acceleration or Programme Slippage to be carried forward to 2023/24</b>	<b>Overspend to be funded / (Underspend to be Re-allocated)</b>	<b>New funding from / (Funding to be handed back to) Government</b>
	£	£	£	£	£	£	£
Staffing costs	345,445	197,841	490,000	144,555	0	144,555	0
Office costs	59,666	7,965	45,000	(14,666)	0	(14,666)	0
Finance costs including forecast costs for Democratic Services for future years	58,087	40,274	100,000	41,913	0	41,913	0
Legal support	59,945	14,588	60,000	55	0	55	0
Marketing & Communication costs	58,551	44,941	80,000	21,449	0	21,449	0
Contingency / Reserves	222,184	0	28,878	(193,306)	0	(193,306)	0
Solent 2050	186,734	79,552	186,734	0	0	0	0
SEEDA legacy funding for business engagement	0	0	0	0	0	0	0
LEP Network / Catalyst South	21,256	7,000	21,256	0	0	0	0
<b>Operational Central Costs Total</b>	<b>1,011,868</b>	<b>392,161</b>	<b>1,011,868</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total LEP Budget</b>	<b>26,570,128</b>	<b>(7,209,861)</b>	<b>22,392,920</b>	<b>(4,177,208)</b>	<b>(4,186,208)</b>	<b>0</b>	<b>9,000</b>

\* As agreed at LEP Board 22 July 2022