

STOKE-ON-TRENT AND STAFFORDSHIRE

LEP Executive Group Meeting

14 June 2017

Revenue Budget Report

1. Purpose of Report

1.1 To present to the Executive Group, the 2017-18 LEP Management Fund allocation and associated spending plan.

2 Recommendations

2.1 The Executive Group is recommended to:

- i. Agree the updated revenue budget plan as set out in section 2 and subsequent budget table.
- ii. To agree the funding proposals set out in section 3

2. LEP Management Funds

2.1 The Cities and Growth Unit have approved a £500,000 allocation to the Stoke-on-Trent and Staffordshire LEP for 2017/ 18. Stoke-on-Trent City Council is the Accountable Body. Its purpose is to support the Management of LEP activities including delivery of Growth Deal and City Deal projects, continued business engagement and support.

2.2 Known as the Core Fund allocation, the award is matched by £285,241 in the form of staff contributions from both Staffordshire County and Stoke City Council.

2.3 The 2017/18 budget is summarised in the table overleaf.

3.0 Funding Approvals

3.1 The chair is asked to approve the following 2 funding applications that have been endorsed by the Funding Management Group

- Bank Search Research Studies, £8,000
This software coordinated by the City Council's Economic Growth team provides Business Start-up data and monitors monthly performance against sector growth targets for the LEP Executive Board.
- MIPIM France, £50,000
To provide a contribution towards the hospitality suite and Midlands Pavilion for MIPIM France 2018.

Budget Heading	2017-18 Summary Budget Allocation (Including Carry forward)	
	Core Fund	Comment
	£	
Management, Admin & Staffing	198,745	
Legal Costs	6,316	
Office Rental	20,000	
Branding & Communications	6,500	
LEP Board Activities & Chair	15,000	
LEP Honorarium	20,000	
NGDZ	60,000	
LEP Network	20,000	
Midlands Engine	20,000	
Approved County Council Projects	5,400	
MIPIM France	50,000	
Research Studies	8,000	
Skills Hub Ladder	10,000	
Skills Hub Carry Forward	19,531	
Careers Co	25,000	
Agritech	10,000	
SEP ESIF	10,000	
Burslem Port	7,500	
Ceramic Sector	15,000	
Regulation	10,000	
Growth Deal 3 Development Work	40,000	
Business Engagement Events	40,000	
Film Cluster C/F	3,007	
Strategic Reserve (Lichfield Friarsgate)	22,576	Project originally allocated from 2015/16 GD2 funds for Traffic Modelling. Final claim expected Summer 2017.
Unallocated	25,147	
Total Budget	667,722	Comprising £500,000 2017/18 approved allocation and £167,722 carry forward.

