

Stoke on Trent & Staffordshire Local Enterprise Partnership Finance Dashboard - 3rd Quarter Outturn 20-21

MAIN POINTS

Some issues with actual spend compared to profiled spend on LGD, however this issue is being actively managed by SPMG, to ensure all grant is spent by the deadline of 31st March 2021.

One LGD scheme is not contractually committed (Blythe Park), however this is expected to be signed shortly and grant spent by the deadline.

GPF – business case approval / grant agreements / spend progressing well. One approved scheme has withdrawn, and the funding is in the process of being reallocated to a GBF Contingency scheme.

No Issues with other grant funding areas.

LEP CAPITAL FUNDING

The Local Growth Deal (Local Growth Fund)

AMBER

The LGD Programme continues to have an overall AMBER RAG rating due to the on-going delays in completing the 1 remaining LGD Scheme Funding Agreement. SPMG has a contingency plan in place to ensure that the LGD Grant is fully spent by 31st March 21.

Getting Building Fund

AMBER

The GBF Programme currently has an overall AMBER RAG rating due to the tight timeframe to spend the grant & the timing of getting all Business Case approved & Funding Agreements in place. All remaining GBF schemes are progressing their business cases for SPMG delegated approval & contractual sign off over the coming months with the aim to have these all in place by the end of 20-21.

The City Deal

GREEN

No issues arising - City Deal Grant funding to the Keele SEND is now closed. Whilst, the DHN is expected to spend its remaining £2.295m 20-21 City Deal Grant spend profile with any unspent balance of this year's City Deal Grant to be carried forward in to 20-21 to fully spend its remaining City Grant allocation.

Enterprise Zones

GREEN

No issues arising for either the Ceramic Valley or the i54 Western Extension Enterprise Zones

LEP REVENUE & CAPITAL INVESTMENT FUNDING

The Growing Places Fund - Grants & Loans Facility

GREEN

No issues arising. Any revenue grant underspends on both the Core Fund Budget & the GBF Capacity Grant will be carried forward on the LEP's balance sheet to 21-22 to support future LEP Programme Development.

ESIF Funding - ERDF & ESF

GREEN

There remains a 'high level of confidence' that the balance of ESIF funding remains 'on course' to meet the grant commitments deadline of the 31st March 21 & the grant spend by the 30th June 23, subject to any Gov't national review of uncommitted ESIF Funding being undertaken to refocus financial resources on the pandemic.

LEP REVENUE GRANT FUNDING

2020-21 LEP Core Budget & GBF Capacity Grant (NEW) - Core Budget £0.730m & £0.080m Grant

GREEN

No issues arising. Any revenue grant underspends on both the Core Fund Budget & the GBF Capacity Grant will be carried forward on the LEP's balance sheet to 21-22 to support future LEP Programme Development.

Annual Growth Hub Grant

GREEN

No issues arising - The revenue grant expected to be fully spent in 20-21.

Supplementary Growth Hub & EU Transition Business Readiness Grants - £0.245m & £0.136m

GREEN

No issues arising for either of the two 'one off' Growth Hub revenue grants. Both grants are expected to be fully spent this year.

Peer Network Grant - £0.405m

AMBER

There is a potential risk that not all of the 'one off' £0.405m Peer Network Grant will be spent by the 31st March 21 BEIS set deadline

Skills Advisory Panel Grant - £0.075m

GREEN

No issues arising - This revenue grant is expected to be fully spent in 20-21.