

# South East Local Enterprise Partnership

Delivery Plan April 2023 to March 2024

[June 2023]



# Contents

- 1. Introduction**
- 2. Areas of Focus for 2023/24**
- 3. Strategic Planning and Intelligence**
- 4. Communicating, Collaborating and Convening**
- 5. Delivery**
- 6. Partnership & Governance**

## **Annexes**

- A: Capital programme
- B: Revenue programme
- C: Operational budget

# 1. Introduction

## Message from the Chair and Chief Executive

The South East LEP (SELEP) continues its work to deliver real opportunities for the South East. We remain committed to achieving sustainable economic growth, building on the economic resilience of the region and the hard work of its people and businesses. Our focus is on securing the high-quality development, the employment and skills opportunities, the clean growth and the strong business confidence that can support the continued prosperity of our area.

We have much to look forward to this year. We will play our full part in convening partners to deliver positive change, demonstrating that we are at our strongest when we work together.

Our investment programme will reach a number of exciting milestones this year including the opening of new small business space at Parkside Knowledge Gateway at the University of Essex, starting on site at Beaulieu Park station in Essex, the opening of the Verena Holmes building at the University of Canterbury, the opening of Thanet Parkway Station in Kent and a new Agri-food hub at Plumpton College in East Sussex.

Our Major Projects Group continues to collaborate, planning for the needs and growth opportunities created by large scale investments. SELEP continues to provide business support, enable skills development, and promote the success of key sectors across the local economy.

As our economy adjusts to changing economic conditions, and as businesses and residents react to the ongoing cost-of-living-crisis, we will continue to work in partnership to ensure that the benefits of local investments, and the delivery of economic growth benefit all communities across the South East.

Without doubt, 2023-24 marks a period of transition for LEPs. The direction of national policy is to devolve more funding and powers to local areas and, as part of this, we will embark on a journey of LEP functions being integrated into local authorities. In the year ahead, SELEP will work with local partners to ensure that the strengths of LEPs are sustained in new working arrangements. Until the transition is made, SELEP will continue to operate and provide vital functions to help deliver economic growth in our area. Our core funding has been confirmed for 2023/24 and our financial position is clear for the next year. In an area as large and diverse as the South East, we need to ensure that all voices are heard if we are to prevent anyone from being left behind. We will meet this challenge in the year ahead.

## 2. Areas of Focus for 2023/24

SELEP exists to champion the business needs and provide the platform for private public sector collaboration to promote economic growth and investment into the area.

We continue to use the four strategic priorities from the SELEP Economic Recovery and Renewal Strategy, which recognise the specific economic opportunities of the SELEP area, to inform and drive our work but during 2023/24 our activities will be particularly focused on the following areas:

- Business Support - Shaping the business support landscape to provide targeted interventions that enable business growth
- New Investment - Attracting and deploying funding for key sectors, innovation and decarbonisation
- Skills - Addressing blockages and gaps in the system to tackle skill shortages and equip people to meet future needs of the economy
- Infrastructure - Maximising opportunities from infrastructure investment, particularly through Major Projects, to benefit businesses and communities
- Partnership - Growing our strategy network to champion business needs and facilitate greater private public collaboration

We will do this through our 3-prong approach – strategic planning and supply of economic intelligence; strong collaboration and communication across our network and direct programme delivery.



The work of SELEP is also underpinned by our federated model and, as such, we will continue to adapt and evolve our approach in response to the needs of our partners, including to support devolution discussions as they progress, to determine appropriate transition arrangements for April 2024 onwards and to understand the implications of these for our ongoing work within 2023/24.

## 3. Strategic Planning and Intelligence

**Our work is underpinned by an evidence-based approach to strategic planning and this will continue to inform our priorities and future direction as set out below.**

### Economic Strategy

In March 2021, the SELEP Board approved its [Economic Recovery and Renewal Strategy](#). It responds to the devastating impact of the COVID-19 pandemic on the economy, but also the implications of Brexit on supply chain issues and the labour market and the need to level up within the south east. These issues continue to have implications and more recent ones are adding further pressure, such as high inflation, tax rises, all putting additional strain on already stretched businesses and individuals.

Our strategy aims to build on the unique opportunities and challenges that our area possesses and fully engage with Government policy for 'Global Britain' and 'Levelling Up', but we face clear cross-cutting issues in executing this. Many communities across SELEP benefit from relatively good standards of living but there are pockets of deprivation and also high concentrations of deprivations in some places, notably coastal communities. One hundred and thirty LSOA across SELEP are in the 10% most deprived neighbourhoods in the country (IMD 2019) and 107 of those LSOAs are found in SELEP's 16 coastal districts, including the most deprived community in the UK, Jaywick Sands in Clacton.

Our plans and activity for 2023/24, as set out in this delivery plan, are more focused to reflect our available resources and the wider policy context within which we are operating. However, these activities will continue to be informed by the priorities and guiding principles set out in our existing strategy. We will also continue to monitor the economic indicators aligned to each of the four priorities within the strategy.

### Economic Data and Intelligence

SELEP's analytical capacity has continued to provide a vital source of information for the SELEP secretariat and the SELEP Board, supporting evidence-based decision making. This has served to deepen our knowledge of our economy and strengthened our understanding and response to key policy areas such as coastal communities, levelling up, skills and sector impacts, based on the use of robust data and intelligence.

In 2022/23 we have made this information available to partners through our online Data and Intelligence Centre, as well as through our quarterly updates to the Strategic Board.

In the year ahead we will continue to align our evidence base to Government metrics and policy areas as appropriate and will produce more detailed sectorial analysis at a local level. SELEP will also produce a 'State of the Region' economic report to provide a comprehensive overview of the SELEP economy which can inform the strategic activities of partners across our network.

SELEP will continue to produce high quality analysis of the local labour market and its skills needs, to align to and support the data requirements of our three Local Skills Improvement Plans. This will include

ongoing analysis and working collaboratively in identifying where there are gaps in knowledge and where additional analysis would be beneficial.

## 4. Communicating, Collaborating & Convening

**A key role for SELEP is to use our convening power to bring together business and other stakeholders to drive economic growth and we will do this through effective communication and collaboration and by continuing to expand and strengthen our existing network.**

**It is through this collaboration that we will ensure our expertise and knowledge is fully shared and embedded in future plans, fully utilising the 12 years' experience we have to offer.**

### Strategy Network

SELEP has a well-established network of thematic working groups which bring private and public sector partners together to tackle shared issues and opportunities (please find information on current groups [here](#)). This network also provides existing collaborations to be able to garner views and feedback and respond quickly and add value to local investments such as the Towns Fund, Levelling Up Funds and UKSPF, as well as live policy issues and consultations.

In 2022/23 SELEP worked to further develop this into a broader strategic network which built on the effective work of these groups whilst creating a more agile and flexible model, with the main aim of increasing connection to and engagement with the business community.

The network includes our existing working groups, such as University 9, Major Projects Group, SECEN, Rural, Coastal, housing etc., as well as our MPs and other senior politicians, but has broadened our engagement and communication with a wider network of groups, organisations and individuals. In doing so it has enabled us to more effectively identify areas for collaboration and to focus efforts on where the SELEP can add most value. We continue to engage with the network through a variety of means including a monthly newsletter which highlights activities and opportunities that are of interest to SELEP and our wider business community.

### Major Projects Group

Over the coming 5-15 years, the SELEP region will have infrastructure growth of significant importance and scale, including through large scale housing development, new strategic road networks, expansion of air and seaports and new sustainable energy sources.

In May 2020 we established a South East Major Projects Group (MPG) to bring organisations together with the LEP, its partners, Government departments and other relevant bodies to take a strategic approach that will proactively help to ensure a local supply chain and workforce that will underpin the successful delivery of these significant infrastructure projects. The first tranche of work included a detailed review of the projects, their timelines and demand for skills and labour which resulted in a shared action plan that the projects, SELEP, the skills sector and other partners can deliver against over the coming years to maximise sustainable local employment and better ensure successful and timely delivery of projects. A dedicated MPG Skills sub-group is in place to lead on this important area of work. In 2023/24 we will continue to

further the work of the MPG on skills, as well as on the shared opportunities and challenges that exist in relation to social value, decarbonisation and supply chain issues.

More information about the group can be found at [Major Projects Group - The South East Local Enterprise Partnership \(southeastlep.com\)](https://southeastlep.com) and [Major Projects Group - South East Skills](#).

## 5. Delivery

**Our main areas of programme delivery are set out below.**

### Capital Programmes

Investments made through our Capital Programme have supported visible interventions made to deliver to our strategic priorities. The Local Growth Fund programme consists of 106 projects which have received total investment of £578.9m whilst £85m of Getting Building Fund funding has been allocated to support delivery of 40 projects to date. Since the commencement of the Growing Places Fund programme, a total of £72.1m has been awarded to support 29 projects.

As the Capital Programmes start to draw to a conclusion, SELEP's role in 2023/24 will be more focused on monitoring and evaluation of the outcomes of the projects. Many of these outcomes will continue to deliver long after the intervention itself is complete.

A summary of current capital programmes, which are monitored by the SELEP Accountability Board, can be found in Annex A.

SELEP's intention is to conduct an evaluation of our capital programme to demonstrate outcomes and the impact this has had on our economy over recent years. This will be produced, alongside an evaluation of the Sector Support Fund programme, in Q3 of 2023/24.

### GBF and GPF investment

A further round of the Getting Building Fund will be conducted in 2023/24. Future arrangements for the Growing Places Fund are to be discussed at the SELEP Strategic Board in July 2023. The SELEP Secretariat will set out details of the investment programmes following discussions at the Strategic Board meeting.

### Growth Hub

SELEP is responsible for the delivery of the Growth Hub service - the South East Business Hub - across the region. The service operates a hub-and-spoke model with three area hubs: Business East Sussex, Business Essex, Southend and Thurrock, and the Kent and Medway Growth Hub, which are managed or delivered in-house by lead local authorities.

The Growth Hub provides an essential 'front door' for businesses to the complex business support landscape, providing advice and signposting them to relevant support schemes and funding opportunities to help them thrive and grow. Intelligence collated through our area hubs can be used to help shape new and future interventions at scale, such as the transition to net zero, innovation clustering and international trade. SELEP will report monthly to the Department of Business and Trade on significant, new or emerging

information on local economic conditions, local business needs and concerns, economic opportunities and shocks, and the health of the local business support ecosystem.

In 2023/24 SELEP will work closely with lead local authorities and business support partners to ensure the provision of a consistent core service for the SELEP business base. The business support ecosystem is currently transitioning from multi-year national and regional initiatives to short-term hyper-local support and more streamlined national offers. The South East Business Hub will adapt its practices as necessary to remain the first port of call for businesses, by maintaining a comprehensive understanding of the changing landscape and building new relationships to facilitate information sharing, gap analysis, signposting, advice and cross-referrals.

## 6. Partnership and Governance

### Working with Partners

Partnership is vital to the success of SELEP and never more so than during 2023/24, when we will continue to work with our partners across the region and beyond to deliver our strategic priorities and to ensure that SELEP's assets, knowledge and networks are reflected in appropriate transition arrangements. To do this we will work closely with our fellow LEPs, our MPs, the local authorities in and close to our region, our businesses, education institutions, government departments and agencies and charities and the third sector. Convening such a wide range of partners is the real strength of the LEP and supports a truly joined up approach. This continues to be further expanded and strengthened by our Strategy Network model.

We will continue to work with the Catalyst South group of LEPs to share knowledge and to support the ongoing case for investment in the wider South East, and with the Envoy for the Thames Estuary and her Growth Board to maximise economic opportunities and work with our Major Projects Group to support collaborative planning around areas such as labour and supply chain. Ensuring that investment, both private and public, continues to flow into the region will be a key part of our strategic activities in the forthcoming year, with LEPs continuing to have an important role in providing the voice of industry to inform investment decisions. This will include supporting the work of other partnership organisations such as the Greater South East Net Zero Hub, the sub-national transport bodies and Maritime UK, as well as supporting local investment discussions such as the UK Shared Prosperity Funds.

SELEP is committed to the levelling up of the hidden areas of deprivation within the region. This will include working with partners on the Towns Fund as Town Investment Plans move forward and continuing to support inward investment and job creation through supporting our four Enterprise Zones.

### Freeports

One of the biggest opportunities to support ambitions for both levelling up and global Britain is Freeports. SELEP has two – Thames Freeport in Thurrock and Freeport East in Suffolk and Essex - and has played an important role in helping develop the successful bids and subsequent business cases. We will continue to work closely with the Freeports as they establish and work to drive new commercial opportunities that support the regional and national economy and accelerate SELEP's role as a gateway for global trade and enterprise.



Both Freeports are situated in areas of deprivation and as members of the Major Projects Group, are therefore involved with our collaborative efforts to drive maximum economic success and social value from major investments.

## Stimulating regional activities and funding opportunities

In 2022/23 SELEP has successfully supported partners in attracting funding into the region, including securing a share of the £18 million Create Growth fund to support creative businesses through a SECEN supported bid. As we move forward this year, we will continue to utilise the available expertise within the SELEP secretariat and the convening power of our SELEP Strategy Network to identify and attract further funding.

SELEP will also continue to explore wider opportunities to drive investment into the region, particularly for our coastal communities most in need of Levelling Up, but also exploring sectoral support.

## Governance

We are committed to maintaining assurance standards by continuing to adhere to the mandatory compliance, governance and transparency requirements of the National Local Growth Assurance Framework, and to continue to follow best practice. At this time, we are also aware of the requirement to adjust our governance arrangements in line with local plans for the transition of the LEP in 2024 and this will represent a large part of our work during 2023/24.

SELEP will continue to maintain a Local Assurance Framework and have this publicly accessible. It is the role of the Board to oversee the implementation of the requirements of the SELEP Local Assurance Framework and it will remain in place until the LEP transition process is completed.

The private sector Chair and Deputy Chair of the South East LEP Ltd are appointed by the Strategic Board for a two-year term following an open, transparent and non-discriminatory competition that assesses each candidate on merit. The appointment of a new Chair of SELEP Ltd was confirmed by the Strategic Board in December 2022. As the new Chair previously held the position of SELEP Deputy Chair and, in line with the requirement of the National Assurance Framework that the SELEP must have a Deputy Chair, a recruitment process was subsequently undertaken and the appointment of a new Deputy Chair was confirmed in May 2023. The SELEP Framework Agreement sets out that the Deputy Chair shall be the Chair of the SELEP Accountability Board, but in a non-voting capacity.

SELEP continues to maintain a risk register to enable us to effectively monitor risks to the functioning of the secretariat and SELEP Ltd. Medium and high rated risks and the mitigations that are in place are reported regularly to Accountability Board.

In October 2023 SELEP will hold its Annual General Meeting where we will publish our annual report and celebrate the work of the partnership.

## Annexes

### Annex A: Capital Programmes

Investments made through our Capital Programme are visible interventions made to deliver to our strategic priorities. In total there are 106 Local Growth Fund (LGF) projects, 29 Growing Places Fund (GPF) projects and 40 Getting Building Fund (GBF) projects approved with a total of **£0.734 billion** being invested in the region. The programme delivers across the strategic priorities and also builds capacity in key enabling sectors, such as Skills. Projects that are still in flight (i.e. not yet completed/built out) can be found below. We will continue to evaluate and monitor outputs and outcomes of all projects as some projects will continue to deliver these long after the intervention itself is complete. The detail of these projects is presented to and monitored by the Accountability Board, but a summary of these programmes can be found below.

#### Outcomes of Capital Programmes

	Homes	Jobs
<b>Local Growth Fund</b>		
Outcomes delivered as to 31/03/2023	25,326	25,982
Outcomes forecast to be delivered in 2023/24 and future years	78,751	124,794
<b>Total Outcomes Forecast</b>	<b>104,077</b>	<b>150,776</b>
<b>Getting Building Fund</b>		
Outcomes delivered as to 31/03/2023	15	178
Outcomes forecast to be delivered in 2023/24	148	3,245
Outcomes forecast to be delivered in future years	110	2,389
<b>Total Outcomes Forecast</b>	<b>273</b>	<b>5,812</b>

Note: outcomes from the Growing Places Fund are being reviewed and will be updated in Q3 of 2023/24.

The timing and scale of some outcomes set to be delivered through SELEP's capital programmes have been impacted by the implications of the COVID-19 pandemic, Brexit and issues created in supply chains. As the outcomes expected from the LGF and GPF investment were predominantly forecast prior to the pandemic, these benefits are now expected to take much longer to be realised. A re-baselining of the expected jobs and homes outcomes will take place during 2023/24 once there is a greater understanding of the medium-longer term impact of the COVID-19 pandemic and Brexit on our economy.

Whilst the GBF projects were identified for investment in response to the economic shock of the pandemic, the delivery of these projects has also been impacted by the extended periods of lockdown and the uncertainty over the longer-term economic impact of the pandemic. While the GBF programme was due to conclude in March 2022, extended spend profiles have been approved for 21 projects with the allocated GBF funding now expected to be spent in full by June 2023 at the latest.

As delivery of the LGF and GBF programmes end, the focus in 2023/24 will be on monitoring and evaluation – both in terms of individual project outcomes and the impact of the programmes across the SELEP area. Completion of post-scheme completion monitoring and evaluation reporting will be a priority, ensuring that meaningful data is collected to demonstrate the impact of the programme and to feed into required reporting to Central Government.

# Capital Projects in Flight

## Local Growth Fund

Project	LGF allocation	Expected completion date	Notes
<b>East Sussex</b>			
Hailsham, Polegate and Eastbourne Movement and Access Transport scheme	£2,100,000	31/03/2025	
Eastbourne and South Wealden Walking and Cycling LSTF package	£6,600,000	31/12/2024	
Queensway Gateway Road	£10,000,000	TBC	Overall project completion date is dependent upon final junction solution selected
North Bexhill Access Road	£18,600,000	TBC	North Bexhill Access Road is open to traffic but landscaping remains ongoing
Hastings and Bexhill Movement and Access Package	£9,000,000	30/09/2025	
Eastbourne Town Centre LSTF access and improvement package	£8,000,000	31/05/2024	
East Sussex Strategic Growth Package	£8,200,000	TBC	Business Case sets out a number of interventions. Initial interventions delivered but remainder are subject to receipt of income from earlier interventions and therefore a timeline cannot be provided at this time
Bexhill Enterprise Park North	£1,940,000	TBC	Enabling works completed but planned commercial development has not yet come forward
<b>Essex</b>			
A127 Fairglen junction improvements	£15,000,000	TBC	Awaiting required Department for Transport approvals
Beaulieu Park Railway Station	£12,000,000	30/06/2025	
A127/A130 Fairglen Interchange new link road	£6,235,000	TBC	Awaiting required Department for Transport approvals
M11 junction 8 improvements	£3,733,896	30/09/2024	
University of Essex Parkside (Phase 3)	£5,000,000	30/09/2023	
Colchester Grow on Space, Queen Street	£3,777,451	30/06/2025	
<b>Kent</b>			
i3 Innovation Project	£6,000,000	30/09/2023	
Tunbridge Wells junction improvement package	£1,176,611	TBC	Scope of works delivered through LGF funding reduced. It is currently unclear how these works will be delivered.
A28 Chart Road	£2,756,283	TBC	Project currently on hold - delivery is dependent upon receipt of developer contributions which are currently expected in 2024/25
Maidstone Integrated Transport Package	£8,900,000	30/06/2024	
A28 Sturry Link Road	£5,900,000	31/12/2026	
Thanet Parkway	£14,000,000	31/07/2023	
Dartford Town Centre Transformation	£4,300,000	31/12/2024	
Leigh Flood Storage Area and East Peckham - unlocking growth	£2,349,000	31/03/2026	
M2 Junction 5	£1,600,000	31/12/2024	
<b>Medway</b>			
A289 Four Elms roundabout to Medway Tunnel	£1,821,046	31/03/2025	
Innovation Park Medway (phase 2)	£3,700,000	30/06/2023	
Innovation Park Medway (phase 3)	£1,518,500	30/06/2023	
<b>Southend</b>			
A127 The Bell	£4,300,000	30/09/2023	
London Southend Airport Business Park	£23,369,517	31/07/2023	
Southend Town Centre Interventions	£1,625,000	31/01/2024	
<b>Thurrock</b>			
London Gateway/Stanford le Hope	£7,500,000	TBC	Updated Business Case required following reported cost increases
Purfleet Centre	£5,000,000	31/12/2030	
Grays South	£10,840,274	TBC	Project currently under review
A13 widening	£76,500,000	30/06/2023	
<b>Total</b>	<b>£293,342,578</b>		

## Getting Building Fund

Project	GBF allocation	Expected completion date
Restoring the Glory of the Winter Garden	£1,600,000	31/03/2025
The Observer Building, Hastings (Phase 2) Option A	£2,028,000	30/06/2023
UTC Maritime & Sustainable Technology Hub	£1,300,000	30/06/2023
Seven Sisters Country Park Visitor Infrastructure Uplift	£284,100	30/06/2023
Extension of the full-fibre broadband rollout in Essex to reach rural and hard to reach premises	£2,297,256	30/06/2023
Jaywick Market & Commercial Space	£2,391,060	30/06/2023
Rocheway	£713,000	30/06/2023
Tendring Bikes & Cycle Infrastructure	£2,600,200	30/06/2023
Tindal Square, Chelmsford	£1,200,000	30/06/2023
Braintree Active Travel	£291,000	30/09/2023
Javelin Way Development	£814,452	30/06/2023
Romney Marsh Employment Hub	£3,536,466	30/06/2023
Thanet Parkway Railway Station	£12,874,000	31/07/2023
First and Second Floors, Building 500, Discovery Park, Sandwich	£2,750,000	31/07/2023
Techfort Phase 2	£850,000	30/06/2023
Britton Farm Redevelopment Learning, Skills & Employment Hub	£1,990,000	30/06/2023
Innovation Park Medway - Sustainable City of Business	£1,178,323	30/06/2023
Better Queensway	£4,200,000	31/03/2034*
South Essex No Use Empty	£1,200,000	30/06/2023
LFFN Phase 3	£500,000	30/09/2023
LFFN Phase 2	£2,500,000	30/09/2023
<b>Total</b>	<b>£47,097,857</b>	

\* The Better Queensway project is an estate and town centre renewal project seeking to transform a 5.2-hectare site to the north of Southend town centre and will include phased demolition of existing residential and commercial development and redevelopment to provide up to 1,760 dwellings and 7,945sqm of commercial space. The GBF funding will be spent in full by the end of June 2023 but project delivery will continue until 2034.

## Growing Places Fund

Project	GPF allocation	Expected completion date (final repayment date)
Sovereign Harbour	£4,600,000	31/03/2024
Workspace Kent	£1,500,000	31/03/2027
Live Margate	£5,000,000	31/03/2025
Charleston Centenary	£120,000	31/03/2025
Eastbourne Fisherman's Quay and Infrastructure Development	£1,150,000	31/03/2035
Centre for Advanced Engineering	£2,000,000	31/03/2027
Fitted Rigging House	£550,000	31/03/2026
Javelin Way Development	£1,597,000	31/03/2026
Green Hydrogen Generation Facility	£3,470,000	31/03/2026
Wine Innovation Centre	£600,000	31/03/2026
Observer Building Phase 1	£1,750,000	31/03/2026
Barnhorn Green Phase 1	£1,750,000	31/03/2026
Herne Relief Road	£3,500,000	31/03/2026
No Use Empty Commercial Phase II	£2,000,000	31/03/2027
No Use Empty South Essex	£1,000,000	31/03/2027
Observer Building Phase 2	£1,616,500	31/03/2026
No Use Empty Residential	£2,500,000	31/03/2027
<b>Total</b>	<b>£30,103,500</b>	

## **Annex B: Revenue Programmes**

### **Growth Hub – the South East Business Hub**

SELEP has received a notional allocation of £475,000 for Growth Hub service delivery in 2023/24 and is currently in the process of securing this funding with the Department for Business and Trade by way of a Grant Funding Agreement.

The national settlement represents a significant funding reduction compared to years gone by and the South East Business Hub has streamlined its delivery model accordingly during 2022/23. East Sussex County Council and Kent County Council continue to host the Business East Sussex and Kent and Medway area growth hubs. Southend-on-Sea City Council, who has historically hosted the Business Essex, Southend and Thurrock (BEST) area hub, withdrew from this position in March 2023 and Essex County Council has agreed to host the service this financial year. SELEP will work closely with Essex County Council to establish a Growth Hub service for the greater Essex area in early July, to operate for the remaining nine months of the financial year, until 31<sup>st</sup> March 2024. SELEP will continue to convene the South East Business Hub Steering Group to ensure that the service remains flexible and adaptable to both changes on the ground and the emerging expectations of Government.

### **COVID-19 Recovery Funds**

With respect to the Skills support programme, all of the contracted programmes are largely complete, with the evaluation phase for the Skills support fund due to be completed in 2023/24. £134,000 of the fund remains to support the final programme costs in 2023/24.

In respect of the Business Support Programme, this completed in 2022/23, with an underspend of £10,552, transferred to the Operational Reserve to support the operations of the LEP in 2023/24. A full update on the Covid Recovery funds will be presented to the SELEP Strategic Board later in 2023.

## Annex C: Operational Budget

In November 2022, SELEP Accountability Board approved an operational budget of £1.045m. In light of the continuing financial uncertainties anticipated into 2023/24, the budget made no assumptions with respect to new external funding to support operations into 2023/24 and was planned on the basis of the forecast available reserve funding as at September 2022. Since November, SELEP has received confirmation of Government core funding to support the on-going operations of the SELEP of £250,000, which has reduced reliance on reserves; in addition, the funding remaining to support the final delivery of the COVID-19 Skills support programme in 2023/24 has increased to £134,000. The net impact of these proposed changes is to reduce the required contribution from the Operational Reserve to £730,000. This revised budget position, and any subsequent changes in light of Board decisions, will be subject to approval by the Accountability Board in September 2023.

### Revised Operational budget 2023/24\*

Description	£'000
Staffing (including Accountable Body recharges)	965
Chair and Deputy Chair Expenses	3
Meetings, consultancy and project work	121
<b>COVID-19 Support Programmes</b>	134
<b>Total Expenditure</b>	<b>1,223</b>
Government grants	(250)
Contributions from partners	-
Covid-19 Support funds	(134)
<b>External interest received</b>	<b>(110)</b>
<b>Total Income</b>	<b>(494)</b>
<b>Net Expenditure</b>	<b>729</b>
(Withdrawal from)/contribution to reserves	(729)
<b>Total net expenditure</b>	<b>0</b>

\*Subject to approval by the SELEP Accountability Board in September 2023.