

D2N2 Investment Board Cover Sheet – 14th September 2021

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Meeting and Date	Investment Board 14 th September 2021		
Subject	Capital Programme Budget		
Author	E Robinson	Total no of sheets	3

Papers are provided for:	Approval <input type="checkbox"/>	Discussion <input type="checkbox"/>	Information <input checked="" type="checkbox"/>
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Summary and Recommendation(s)
<p>This paper delivers an update on the final budget position of the Local Growth Fund (LGF) and the ongoing Getting Building Fund (GBF).</p> <p>The Investment Board are requested to note the information.</p>

D2N2 INVESTMENT BOARD**14th September 2021****Capital Programme Budget****Local Growth Fund (LGF)**

As confirmed to the Investment Board on 17th June the LGF programme finished at the end of March 2021. It can be confirmed that there has been no change to the previously reported position

All projects were able to demonstrate full LGF expenditure to ensure all the LGF grant had been utilised before the 31st March 2021. The £1.78m over commitment remains and as reported will be funded from the Growing Places Fund (GPF).

The overall final budget position can be viewed on the 17th June paper.

Getting Building Fund (GBF)

At the end of June, £9.63m had been spent of projects. The 2021/22 allocation of £22.2m has been received bringing the total GBF grant to £44.4m.

Appendix 1 shows the remaining grant profile until the end of the programme based on figures provided by project promoters.

The programme is overcommitted by £2.46m which will be funded by using the GPF.

Appendix 1

Project name	20/21			2021/22					Grand Total £m	Status	Promoter
	Q3 Actuals	Q4 actual	Total £m	Q1 actual	Q2	Q3	Q4	Total £m			
Workshop Access to Skills Hub		0.44	0.44	0.47	1.27	0.96	0.36	3.06	3.50	Approved	Bassetlaw District Council
Centre for Excellence in Construction and Digital	0.11	0.39	0.50					0.00	0.50	Approved	Chesterfield College
Digital Turbine Centre, Worksop	0.01	0.35	0.36	0.00	0.23			0.24	0.59	Approved	Nottinghamshire County Council
Drakelow Park, South Derbyshire			0.00		0.20	1.20	1.20	2.60	2.60		Private Sector
Food Innovation Parc			0.00		2.71	5.64	3.64	12.00	12.00		Derby City Council
Glossop Town Hall, Glossop	0.12	0.19	0.31	0.47	0.37	0.35	0.51	1.69	2.00	Approved	High Peak Borough Council
LEP Management		0.08	0.08				0.20	0.20	0.28		
Lindhurst, Mansfield	0.06	0.10	0.15	0.64	0.96	1.17	0.08	2.85	3.00	Approved	Nottinghamshire County Council
MRC Midlands, Derby			0.00		2.11	3.15	1.61	6.88	6.88		Derby City Council
Transforming Nottingham's Southside		0.32	0.32	0.60	2.32	2.02	2.72	7.67	7.99	Approved	Nottingham City Council
UK Electrification of Aerospace Propulsion Facility		3.88	3.88	1.41	2.31			3.72	7.60	Approved	University of Nottingham
Freedom and Flexibility to DCC		16.24	16.24				-16.24		16.24		
Total GBF Commitments	0.29	21.98	22.27	3.60	12.50	-1.74	10.32	24.67	46.94		
Capacity funding			0.09								
Capital GBF funding			22.20								
Total GBF funding			22.29					22.20	44.49		
Annual (under)/over commitments			-0.01					2.47			
								Overall overspend	2.46		