



REPORT TO THE GROWING MID WALES BOARD

10th November 2020

TITLE:	REVENUE BUDGET 2020/21 UPDATE
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1. Purpose of the Report

- 1.1. To provide the GMW Board with an update on the actual income and expenditure to date, as well as projected full year out-turn against its annual revenue budget.
- 1.2. In order to operate effectively, the Board needs to be aware of its projected expenditure position against its approved budget.

2. Decision(s) Sought

- 2.1. To receive and note the report.

3. Background

- 3.1. The Board last had an update on the budgetary position at its last meeting on 23/07/20.
- 3.2. Income had been received from the Welsh Government to help progress the regional work programme and develop the required capacity to progress.
- 3.3. At the time of the last update, a significant sum of the budget was uncommitted.
- 3.4. This report provides an update on the progress made to allocate the funding to progress the work programme.

4. Income and Expenditure to date 2020/21

- 4.1. The financial position for 2020/21 in terms of income and expenditure as of 30/09/20 is:

INCOME		
	Item	Value
	Ceredigion County Council	£50,000
	Powys County Council	£50,000
	Welsh Government	£95,000
	Welsh Government (carry over from 2019/20)	£3,802.51
	INCOME TOTAL	£198,802.51
EXPENDITURE		
	Powys County Council	Value
	GMW Website	£9,975
	Consultant Fees (Geoff Hughes)	£1,350

	Consultancy Support on Growth Deal (Paul Griffiths)	£5,203
	Energy Lead Officer Salary Costs @ 40% – April-Sept 2020	£8,972.38
	Ceredigion County Council	
	Better Business Case Training	£4,875.00
	Existing lead officer Salary Costs April - Sept 2020 @ 40%	£13,904.40
	TOTAL EXPENDITURE 30/09/2020	£44,279.78

5. FORECAST EXPENDITURE

5.1. The current budgetary forecasts for the remainder of the financial year 2020/21 is as follows (all budgeted estimates apart from those with a *):

FORECAST EXPENDITURE (COMMITTED)	
GMW Website	£6,925.00
Consultant Fees – Joe Flanagan	£10,000.00
Consultant Fees - Paul Griffiths	£10,000.00
Mid Wales Hydrogen Feasibility Study	£10,000.00
Applied Research & Innovation Feasibility Study	£25,000.00
Lead officer Salary Costs October 20 - March 21*	£31,904.40
Energy Lead Officer Salary Costs @ 40%*	£8,979.62
	£102,809.02

FORECAST EXPENDITURE (Not Yet Committed)	
Digital Programme Feasibility	£15,000
Legal Fees – SLA for ESF P5 & IAA2	£15,000
Portfolio Development Support (to be scoped) – economic baseline + investment objective calcs.	£15,000
Better Business Case Practitioner Training (For PMO & Lead LA officers)	£5,000
	£50,000

5.2. This brings the total forecast expenditure to **£152,809.02**

5.3. Total expenditure to date and forecast expenditure = **£197,088.80**

5.4. Balance remaining (currently not allocated) = **£1,713.71**

6. Feasibility work outside the main revenue budget

- 6.1. There are two pieces of work being funded/operated separately from the main GMW budget:

Sites & Premises Study

- 6.2. This work was funded prior and separately to the main GMW revenue budget.
- 6.3. As of 30/09/20, £8,890 had been spent in 2020/21, with a projected £13,435 remaining. Bringing total projected spend in 2020/21 to £22,325.

Applied Research and Innovation Study

- 6.4. Total cost of work = £50k
- 6.5. £25k has been allocated from the GMW main revenue budget.
- 6.6. A further £25k is being sought from Welsh Government for the work.

7. Future commitments 2021/22 onwards

- 7.1. At present, no formal commitments have been made to the GMW Board's revenue budget after 2020/21.
- 7.2. Conversations are ongoing in regard to securing the required match funding to draw down ESF funding for the Programme Office.
- 7.3. There will also be an expectation of revenue support to implement the work programme required. This will need consideration and planning into both Local Authorities' Medium Term Financial Plans.

8. Legal Implications

- 8.1. There are no legal Implications arising from this report.

9. Human Resources Implications

- 9.1. There are no HR implications arising from this report.

10. Financial Implications

- 10.1. The report outlines the current financial position. Actual costs to date together with existing and planned commitments are within the total budget available. Further consideration to the position post 01/04/2021 will need to be made in due course.

11. Appendices

- None