

Decisions of West of England Joint Committee on 27 January 2023

NUMBER	AGENDA ITEM	DECISIONS
9.	Local Enterprise Partnership (LEP) Budget Setting Report 2023/24	<p>The Committee RESOLVED:</p> <ol style="list-style-type: none"> (1) To approve a 2023/24 contribution of £110k per each West of England Unitary Authorities, (to be reviewed for 2024/25 onwards), as match funding to attract the government's LEP Capacity Funding; (2) To approve a £160k drawdown from the LEP General Reserve to fund the shortfall in 2023/24 LEP operating costs; (3) To approve the LEP Budget for 2023/24 as set out in Appendix 1; (4) To Comment and Review on the LEP revenue forecast for 2022/23 as set out in Appendix 2; (5) To Approve a £120k drawdown from the LEP General Reserve to fund the shortfall in the 2022/23 LEP Capacity Core Grant; (6) To approve the change requests for schemes within the Local Growth Fund programme as set out in Appendix 3; (7) To approve the change requests for schemes within the Economic Development Fund programme as set out in Appendix 4. (8) That Officers review the role, function, value for money and performance of IBB and consider the current funding arrangements, presenting a report detailing the findings and any key recommendations to the Joint Committee in June 2023.
10.	Metrowest 2	<p>The Committee RESOLVED:</p> <ol style="list-style-type: none"> (1) to approve the Full Business Case and the award of £13.811m from the Economic Development Fund for stage 1 of the project and the allocation of a further £31.855m for the remainder of the project in line with the current anticipated final cost; (2) That an urgent review of the current project governance be undertaken to ensure effective delivery and that appropriate oversight was in place for key funding partners concerning project delivery and finance. The approval and implementation of this

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		review, and any enhanced governance proposals, be delegated to the Combined Authority Chief Executives and Chief Executives of the West of England Councils.