

AGENDA ITEM 6**REPORT TO THE TEES VALLEY COMBINED AUTHORITY CABINET****11 MARCH 2022****REPORT OF THE DIRECTOR OF FINANCE AND RESOURCES****QUARTER 3 BUDGET REPORT AND MEDIUM-TERM FINANCIAL PLAN
UPDATE****SUMMARY**

The purpose of this report is to provide an update on the financial position of the Combined Authority for the period ending 31 December 2021 and present a revised Medium-Term Financial Plan (MTFP).

RECOMMENDATION

It is recommended that the Combined Authority Cabinet:

- i. Note the quarter 3 financial position as of 31 December 2021: and
- ii. Approve the revised Medium-Term Financial Plan.

DETAIL

1. This report sets out the quarter 3 financial position for 2021/22 and the medium-term financial plan (MTFP). The Budget presents all forecast funding and expenditure for the plan period with any amendments since the 2022/23 budget was approved by Cabinet being detailed.
2. Other specific funding that has been secured to deliver projects and programmes since the budget was approved has been incorporated into the investment plan.

EXPENDITURE

3. The below table summarises the projected expenditure across the medium term and the investment plan period.

Table 1	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26 – 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Transport	42,944	64,119	114,064	62,424	62,250	248,500	594,301
Education, Employment & Skills	48,287	43,918	42,892	37,279	37,279	149,114	358,769
Business Growth	68,458	155,394	60,903	20,459	12,094	12,439	329,747
Culture & Tourism	2,176	7,074	20,860	23,695	7,057	988	61,850
Innovation & Clean Growth	1,680	31,471	45,627	2,180	1,701	50	82,709
Place	4,673	20,809	30,642	14,047	10,046	8,960	89,177
Investment Plan Total	168,218	322,785	314,988	160,084	130,427	420,051	1,516,553
Concessionary Fares	15,846	15,985	15,985	15,985	15,985	63,943	143,729
Commercial Projects	744	28,174	78,705	37,738	623	1,098	147,082
Research & Evaluation	194	21	125	100	0	0	440
Core Running Costs	4,807	5,684	5,294	5,294	5,894	21,776	48,749
Costs of Borrowing	2,010	3,151	4,533	11,524	17,653	94,384	133,255
TOTAL EXPENDITURE	191,819	375,800	419,630	230,725	170,582	601,252	1,989,808

- Since the previous MTFP report was approved by Cabinet additional funding has been secured to deliver specific projects and programmes across the period.
- A reconciliation of these additional funds is provided below with all values shown representing the total additional allocations over the investment plan period. Further details are provided in the appropriate thematic section of the report.

Table 2	Commercial	Business Growth	Transport	Innovation & Clean Growth	Place	Core & Borrowing	Total
Project	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Commercial – Centre Square	9,680	0	0	0	0	0	9,680
Community Renewal Fund	0	810	0	722	0	0	1,532
Traffic Signal Funding	0	0	500	0	0	0	500
Social Housing Decarbonisation	0	0	0	2,611	0	0	2,611
Brownfield Housing Fund	0	0	0	0	1,000	0	1,000
Mayoral Election Costs	0	0	0	0	0	265	265
Costs of Borrowing	0	0	0	0	0	5,129	5,129
TOTAL	9,680	810	500	3,333	1,000	5,394	20,717

6. As a result of these changes the total expenditure budget over the investment plan period has increased by £20.7 million from £1,969 million to £1,990 million.
7. The previously forecasted outturn for 2021/22 was £431.3 million. The new funded projects set out in table 2 include £2.7 million of expenditure forecast for 2021/22. In addition to this there has been re-profiling exercise which has resulted in reduction of £59.1 million in expenditure for 2021/22. This gives a revised forecast for the year of £374.9 million.
8. Spend at the end of quarter 3 was £224.6 million which equates to 60% of the forecasted outturn of £374.9 million.

Transport

Investment Plan	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26 – 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
22/23 Budget Report	42,944	74,959	102,724	62,424	62,250	248,500	593,801
Adjustments for Funding Changes (table 2)	0	500	0	0	0	0	500
Reprofiling	0	-11,340	11,340	0	0	0	0
TOTAL	42,944	64,119	114,064	62,424	62,250	248,500	594,301

9. An additional £0.5 million grant funding has been secured for traffic signal maintenance, this funding has been passported to Middlesbrough Council for implementation and delivery of this grant.
10. Revised expenditure profiling has taken place based on quarter 3 information this has resulted in slippage of £11.3 million into 2022/23. There are three main projects which account for £10 million of this which are set out below, the remaining £1.3 million is an accumulation of several minor re-profiling changes.
11. Delays in the CPO inquiry has reduced the forecast expenditure for land acquisitions on the Darlington Station project by £3.7 million in 2021/22, this is now forecast to take place in 2022/23.
12. The footbridge project at Wynyard is part of an initial investment package in the A689 ahead of the larger DfT major road network funded scheme. The investment in this project will come in the form of a loan to Stockton Council with the drawdown of the loan initially forecast for the current financial year. The business case development is progressing well however it is now forecast that the loan of £3.7 million will be drawn down in 2022/23.
13. There has been slippage of £2.6 million against the previously forecasted outturn on the Portrack Relief Road scheme as development work continues in the year.
14. The actual position at quarter 3 is £43.8 million which accounts for 68% of the revised forecasted outturn for 2021/22 of £64 million.

15. The initial CRSTS bid included funding for road schemes however, discussions with Government have confirmed that road packages do not align with the fund objectives and should be removed from the bid. We are currently working on alternate sources of funding through other Government programmes.

Education, Employment & Skills

Investment Plan	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26 – 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
22/23 Budget Report	48,287	47,749	39,061	37,279	37,279	149,114	358,769
Adjustments for Funding Changes (table 2)	0	0	0	0	0	0	0
Reprofiling	0	-3,831	3,831	0	0	0	0
TOTAL	48,287	43,918	42,892	37,279	37,279	149,114	358,769

16. Based on the latest forecast figures it is estimated that £3.8 million of expenditure will slip into 2022/23. An error in the previous forecast has been identified for the Adult Education Budget resulting in slippage of £2.7 million into future years. Delays in the estimated drawdown of grants within the skills strategy programme has led to £1.1 million slippage into 2022/23.

17. The actual position at quarter 3 is £31 million which accounts for 71% of the revised forecasted outturn for 2021/22 of £43.9 million

Business Growth

Investment Plan	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26 – 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
22/23 Budget Report	68,458	160,145	57,898	17,903	12,094	12,439	328,937
Adjustments for Funding Changes (table 2)	0	343	467	0	0	0	810
Reprofiling	0	-5,094	2,538	2,556	0	0	0
TOTAL	68,458	155,394	60,903	20,459	12,094	12,439	329,747

18. The Authority was successful in securing £0.8 million from the Community Renewal Fund to deliver the Tees Valley Business Challenge project. The project aims to support diversification of the economy; building supply chains and business growth in key sectors for the Tees Valley economy; and increasing SME engagement in innovation activity to increase productivity and scale up potential.

19. Revised expenditure profiling has taken place based on quarter 3 information this has resulted in slippage of £5.1 million into future years. It was initially forecast that an additional call off from the Welcome to Redcar & Cleveland programme would come forward during the year this has now been reprofiled into future years contributing £2.4

million towards the slippage. Revised forecasts from the delivery of the Boho and Skippers Lane projects have resulted in £1 million of expenditure for both projects being re-profiled into 2022/23. Other minor amendments account for the balance of £0.7 million being re-profiled into future years.

20. The actual position at quarter 3 is £108.5 million which accounts for 70% of the revised forecasted outturn for 2021/22 of £155.1 million.

Culture & Tourism

Investment Plan	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26 – 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
22/23 Budget Report	2,176	14,074	19,710	17,845	7,057	988	61,850
Adjustments for Funding Changes (table 2)	0	0	0	0	0	0	0
Reprofiling	0	-7,000	1,150	5,850	0	0	0
TOTAL	2,176	7,074	20,860	23,695	7,057	988	61,850

21. The Darlington Railway Heritage Quarter project has progressed through development however an issue in land purchase from Network Rail has caused a delay to the previously forecasted date of construction starting which resulted in slippage of £7 million into 2022/23.
22. The actual position at quarter 3 is £1.6 million which accounts for 23% of the revised forecasted outturn for 2021/22 of £7.1 million. A large proportion of the remaining spend of £5.5 million relates to an advanced funding drawdown of £3.4 million for the Hartlepool Waterfront Development.

Innovation & Clean Growth

Investment Plan	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26 – 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
22/23 Budget Report	1,680	59,129	14,636	2,180	1,701	50	79,376
Adjustments for Funding Changes (table 2)	0	222	3,111	0	0	0	3,333
Reprofiling	0	-27,880	27,880	0	0	0	0
TOTAL	1,680	31,471	45,627	2,180	1,701	50	82,709

23. The Authority has been successful in securing £2.6 million from the Social Housing Decarbonisation Fund to improve the energy performance of social rented homes on the pathway to net zero 2050. The project will be delivered in 2022/23 and will upgrade social housing stock currently below EPC band C, delivering energy efficient homes and reducing carbon emissions.

24. The Authority will be accountable body for £0.7 million secured from the community renewal fund for a residential decarbonisation and skills analysis project to be delivered by Thirteen Group. The project will carry out urban retrofit activity and carry out a sectoral analysis of skills training and economic opportunity.
25. Through the Energy Hub the Authority is responsible for the delivery of the Green Homes Local Authority Delivery (LAD) phase 2 programme across the North East, Yorkshire and Humber region. The initial delivery timescale for this programme was that all activity was to be complete by March 2022 and as such the full £53 million was profiled into 2021/22. However, we have since received an extension to June 2022 from BEIS and this has resulted in the programme being re-profiled with £27 million moving into 2022/23.
26. The actual position at quarter 3 is £5.3 million which accounts for 17% of the revised forecasted outturn for 2021/22 of £31.2 million. The majority of the expenditure remaining in the year relates to the Green Homes programme (£23 million) this is being monitored closely with the local authorities delivering the programme to ensure delivery aligns to the forecast.

Place

Investment Plan	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26 – 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
22/23 Budget Report	4,673	16,637	30,914	13,907	10,046	12,000	88,177
Adjustments for Funding Changes (table 2)	0	1,000	0	0	0	0	1,000
Reprofiling	0	3,172	-272	140	0	-3,040	0
TOTAL	4,673	20,809	30,642	14,047	10,046	8,960	89,177

27. An additional £1 million has been secured from the Brownfield Housing fund to accelerate delivery of a project within the current financial year. We are currently in negotiations with DHLUC to secure additional funding to expand the programme by its deadline in March 2025, once secured this will be incorporated into the MTFP.
28. A call off from the Indigenous Growth Fund Programme has come forward earlier than originally anticipated and has therefore increased the forecasted outturn in 2021/22 by £3.2 million.
29. The actual position at quarter 3 is £11.4 million which accounts for 55% of the revised forecasted outturn for 2021/22 of £20.8 million.

Expenditure that sits outside the Tees Valley Investment Plan

Concessionary Fares

	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26 – 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
22/23 Budget Report	15,846	15,985	15,985	15,985	15,985	63,943	143,729
Adjustments for Funding Changes (Table 2)	0	0	0	0	0	0	0
Reprofiling	0	0	0	0	0	0	0
TOTAL	15,846	15,985	15,985	15,985	15,985	63,943	143,729

30. The actual position at quarter 3 is £11.4 million which accounts for 71% of the revised forecasted outturn for 2021/22 of £16 million.

Commercial Projects

	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26 – 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
22/23 Budget Report	744	33,994	63,025	37,738	623	1,098	137,222
Adjustments for Funding Changes (Table 2)	0	680	9,000	0	0	0	9,680
Reprofiling	0	-6,500	6,500	0	0	0	0
TOTAL	744	28,174	78,705	37,738	623	1,098	146,902

31. The commercial projects section of the MTFP contains four projects currently Southside Development at Teesside International Airport, Tees Valley Waste project, South Bank Quay and Centre Square development.
32. The due diligence on the Centre Square development has now been completed and legal agreements entered into. The development will see construction of 39,898 sq. ft of Grade A office space in Middlesbrough Town Centre for which the Authority will hold the freehold.
33. The Southside development at the airport has now commenced after a short delay which has resulted in £6.5 million slipping into 2022/23, the initial infrastructure works are due to be complete by the summer of 2022.
34. The actual position at quarter 3 is £4.5 million which accounts for 16% of the revised forecasted outturn for 2021/22 of £28.2 million. All projects have now commenced and development will accelerate significantly during quarter 4.

Research and Evaluation

	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26 – 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
22/23 Budget Report	194	21	125	100	0	0	440
Adjustments for Funding Changes	0	0	0	0	0	0	0
Reprofiling	0	0	0	0	0	0	0
TOTAL	194	21	125	100	0	0	440

35. To assess impact and inform future funding requirements a budget for research and evaluation was set aside. This includes the expenditure associated with the Government Gateway evaluation which was carried out by SQW.

CORE COSTS

36. The table below sets out the forecasted outturn position of core costs for 2021/22.

Core costs	Budget	Forecasted Outturn	Variance
	£'000	£'000	£'000
Salaries (incl Ni & Pension)	3,900	3,604	-296
Other Staffing Costs	15	15	0
Total Staff Costs	3,915	3,619	-296
Premises	335	342	7
General Running Costs	409	426	17
One Off Exceptional Costs	0	272	272
Marketing & Communications	160	160	0
Mayoral Election	600	865	265
Non-Salary Expenditure	1,504	2,065	561
TOTAL EXPENDITURE	5,419	5,684	265

37. Within the year there has been a number of vacant posts that have not been recruited to in order to provide efficiency savings to cover emerging cost pressures, this has resulted in a forecast saving of £296k.
38. Cost pressures which have emerged in the year relate to the procurement of a business intelligence system to improve the recording and monitoring of interactions and interventions. In addition to this there are projected one off costs relating to the end of a lease.
39. The final costings have now been received from the constituent authorities for the Mayoral Election costs. As a result of the additional measures required for Covid restrictions there has been an overspend of £265k declared.

COST OF BORROWING

40. The 2021/22 budget approved the use of the Combined Authorities borrowing powers to deliver the Investment Plan. The arrangements for Combined Authority borrowing are set out in the annually agreed Treasury Management Policy. The loan repayments are made up of the minimum revenue provision (MRP) which is calculated based on the methodology set out in the Treasury management statement based on the capital financing requirement and interest on the actual external borrowing taken out.
41. The Authority minimises its costs of borrowing by utilising internal resources where required, sometimes known as internal borrowing, this reduces risk and keeps interest costs low. The calculations have been updated based on the latest profile of required borrowing requirements. As part of prudent financial planning the Authority is required to set aside MRP for the repayment of debt. This has been reviewed considering current delivery profiles and subsequent debt requirement.

FUNDING INCOME

42. The below tables summarise the forecast funding across the medium term and the investment plan period.

Summary

	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26 – 28/29	2020/21
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
22/23 Budget Report	191,819	431,263	354,862	221,457	169,730	599,960	1,969,091
Funding Adjustments	0	3,010	11,801	722	852	4,332	20,717
Reprofiling	0	-58,473	52,967	8,546	0	-3,040	0
TOTAL	191,819	375,800	419,630	230,725	170,582	601,252	1,989,808

43. In the period an additional £20.7 million funding is required to fund the increase in expenditure, this has been secured via: -
- £5.6 million of grant funding directly received to deliver the projects and programmes set out in table 2.
 - £11.8 million of additional borrowing which is to cover the commercial investment in centre square and to release revenue resources for short term cash flowing of additional borrowing.
 - £3.3 million increase of returns on investments based on latest estimated income streams.
44. As previously indicated the Authority has made submissions and representations to Government on UK Shared Prosperity for which pre-launch guidance was recently published. Within the guidance it indicated that all areas will receive a conditional allocation for which they are required to develop an Investment Plan with measurable outcomes and prioritised interventions. As this is developed consideration will be given to any implications on the overall Investment Plan which will be reported and updated once allocations are confirmed.

Breakdown

Table 3	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26 – 28/29	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Local Growth Fund	14,217	0	0	0	0	0	14,217
Devolution	15,000	15,000	15,000	15,000	15,000	60,000	135,000
Enterprise Zones	2,266	2,672	5,451	5,562	5,882	25,080	46,913
Transforming Cities Fund	18,000	24,000	62,000	62,000	62,000	248,000	476,000
Loan Repayments & Investment returns	698	3,038	2,170	1,418	9,151	27,619	44,094
Government Grants	49,693	166,280	70,884	20,126	16,026	53,842	376,851
Adult Education Budget	29,627	31,500	35,531	30,613	30,613	122,450	280,334
Local Transport Plan	13,930	11,836	0	0	0	0	25,766
Concessionary Fares	15,994	15,837	15,985	15,985	15,985	63,943	143,729
Borrowing	36,000	73,245	168,791	72,097	15,924	280	366,337
Movement -to / from reserves	-3,606	32,392	43,818	7,924	1	38	80,567
Total	191,819	375,800	419,630	230,725	170,582	601,252	1,989,808

RESERVES

45. The Combined Authority holds two classifications of usable reserves these are non-ring-fenced funds which have been received but not yet applied and the General Balance Reserve. The Combined Authority manages overall resource requirements by reference to the MTFP and overall Investment Plan.
46. In April 2020 there was a balance of £81.1 million of available funds held in reserve for future investments. It is anticipated that these will be utilised throughout the investment plan period to support the delivery of the investment plan, as set out in the table 3.
47. Good practice guidance for Local Authorities is that a proportion of net revenue expenditure should be held in the General Balance Reserve to manage risk and any unforeseen circumstances. The Combined Authority manages overall resource requirements by reference to the MTFP and overall Investment Plan and the general reserve stands at £1.058 million.

BORROWING

48. The Capital Financing Requirement (CFR) shows the underlying need to borrow to fund capital investments. The Authority's chief objective when borrowing is to strike an appropriately low risk balance between securing low interest costs and achieving cost certainty over the period for which funds are required. Therefore, the actual timing of the borrowing may not always follow the profile of the CFR as the Authority looks to strike this balance, otherwise known as "internal borrowing".
49. Within the period the total CFR to deliver the Investment Plan and fund commercial projects is £366 million.
50. Adding the above borrowing requirement to the balance carried forward for borrowing gives a borrowing level of £410 million which remains unchanged from the previously

approved amount. This is well within the Government agreed borrowing caps of £774 million.

51. The repayments for the borrowing are affordable and can be financed from revenue funding received both during and beyond the investment plan period.

MEDIUM TERM FINANCIAL PLAN 2020-24

52. Funding and expenditure for the plan period is summarised in the medium-term financial plan as set out in **Appendix A**.

FINANCIAL IMPLICATIONS

53. This report gives an update on performance against the budget for the Combined Authority, updates the Medium-Term Financial Plan and Investment Plan forecasts.

LEGAL IMPLICATIONS

54. There are no legal implications associated with the recommendations within this report.

RISK ASSESSMENT

55. This Budget Report has been re-categorised as medium risk to reflect the updated work on the implementation of our group risk management strategy.

CONSULTATION & COMMUNICATION

56. Tees Valley Management Group, Chief Executives and the Local Enterprise Partnership have been consulted on this report.

EQUALITY & DIVERSITY

57. There are no equality and diversity implications associated with the recommendations in this report. Specific proposals associated with business cases and Investment Plan funding draw down will consider these implications where applicable.

LOCAL ENTERPRISE PARTNERSHIP

58. This item has been considered at the LEP meeting in advance of it coming forward to Cabinet.

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Medium Term Financial Plan 2021-25

MEDIUM TERM FINANCIAL PLAN	2021/22	2022/23	2023/24	2024/25	TOTAL
	£'000	£'000	£'000	£'000	£'000
Funding	270,163	207,021	150,704	154,657	782,545
Borrowing	73,245	168,791	72,097	15,924	330,057
TOTAL FUNDING	343,408	375,812	222,801	170,581	1,112,602
Investment Plan	321,919	314,988	160,084	130,427	927,418
Concessionary Fares	15,985	15,985	15,985	15,985	63,940
Commercial Projects	28,174	78,705	37,738	623	145,240
Research & Evaluation	21	125	100	0	246
Core Running Costs	5,684	5,294	5,294	5,894	22,166
Costs of Borrowing	3,151	4,533	11,524	17,653	36,861
TOTAL EXPENDITURE	374,934	419,630	230,725	170,582	1,195,871
TRANSFER TO / FROM RESERVES	-31,526	-43,818	-7,924	-1	
Reserves Opening Balance	84,712	53,186	9,368	1,444	
Transfer To / From Reserves	-31,526	-43,818	-7,924	-1	
RESERVES CLOSING BALANCE	53,186	9,368	1,444	1,443	

Investment Plan Projects

Project	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26 +	TVCA TOTAL
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
A689 Wynyard Corridor Improvements	1,432	457	3,659	0	0	0	5,546
Access Fund	701	436	0	0	0	0	1,137
Active Travel Fund	385	1,530	0	0	0	0	1,915
Billingham Station	0	600	400	0	0	0	1,000
Bus Improvement Corridors	112	134	3,721	0	0	0	3,967
Bus Partnership	0	100	3,000	0	0	0	3,100
CRSTS Development Fund	0	1,250	1,250	250	250	500	3,500
Covid 19 - Bus Services	61	147	0	0	0	0	208
Darlington Station	2,259	1,908	20,196	0	0	0	24,363
Demand Responsive Transport	1,082	1,005	926	0	0	0	3,013
Eaglescliffe Station Western Gateway	0	618	7,382	0	0	0	8,000
Electric Vehicles	45	201	1,753	0	0	0	1,999
Hartlepool Station	105	431	964	0	0	0	1,500
Hartlepool Western Growth Corridor (Elwick Bypass)	0	0	3,108	0	0	0	3,108
Home to School Transport	1,703	1,079	0	0	0	0	2,782
Hydrogen Transport	0	10	1,990	0	0	0	2,000
Inward Investment Allocation	0	0	0	0	0	5,800	5,800
Local Cycling & Walking Infrastructure Plan	108	1,924	1,947	0	0	0	3,979
Local Transport Plan	13,930	11,836	0	0	0	0	25,766
Middlesbrough Station	1,023	8,627	22,500	0	0	0	32,150
Pothole Action Fund	6,891	5,242	0	0	0	0	12,133
Project Development	1,080	0	0	0	0	0	1,080
Redcar Railway Station Business Quarter	0	0	50	0	0	0	50
Sustainable Access to Employment Programme	461	11	0	0	0	0	472
Tees Crossing & Portrack Relief Road	0	1,178	7,611	5,000	0	21,500	35,246
Teesside Airport	11,453	23,431	7,611	0	0	0	42,495
Transport Capability Fund	0	1,362	0	0	0	0	1,362
Travel Demand Management	113	112	0	0	0	0	225
Urban Traffic Management	0	0	3,000	0	0	0	3,000
Wheels 2 Work	0	492	174	174	0	0	840
Integrated Transport Plan - To Be Allocated	0	22,865	57,000	62,000	49,521	171,179	362,566
Transport Total	42,944	64,119	114,064	62,424	62,250	248,500	594,301
Adult Education Budget	29,627	31,500	35,531	30,613	30,612	122,447	280,330
Education, Employment & Skills Strategy	3,993	6,928	5,498	0	0	0	16,419
Hartlepool Centre of Excellence in Technical Training for the Creative Industries	192	89	0	0	0	0	281
Hartlepool Innovation Skills Quarter Phase 2	1,706	1,989	0	0	0	0	3,695
Kickstart	13	2,000	1,332	0	0	0	3,345
Kirkleatham Skills Academy	318	0	0	0	0	0	318

Project	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26 +	TVCA TOTAL
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
One Vision Pilot	107	140	45	0	0	0	292
Skills Analyst	101	24	0	0	0	0	125
Skills Capital Incl Northern School of Art	12,230	1,248	486	0	0	0	13,964
New Education, Employment and Skills Strategy	0	0	0	6,666	6,667	26,667	40,000
EES Total	48,287	43,918	42,892	37,279	37,279	149,114	358,769
Back To Business Fund	985	245	0	0	0	0	1,230
BEIS Business Compass	462	462	0	0	0	0	924
BEIS Peer to Peer Network	81	459	0	0	0	0	540
Billingham Bio-Pharmaceutical Campus	784	132	0	0	0	0	916
Boho	3085	6,334	7,883	1,598	0	0	18,900
Brexit Preparation Fund	223	306	0	0	0	0	529
Broadband	135	427	0	0	0	0	562
Business Growth Programme	454	4,927	9,690	8,112	4,378	12,439	40,000
Central Park	0	3,650	0	0	0	0	3,650
Covid Response	675	0	0	0	0	0	675
Delivering Sector Action Plans Programme	431	250	927	0	0	0	1,608
Energy Efficiency ERDF Grant	121	450	526	87	0	0	1,184
ERDF Business Growth Fund	1,880	3,460	3,686	595	0	0	9,621
ESIF Technical Assistance	42	45	0	0	0	0	87
Faverdale (Phase 1)	0	0	50	0	0	0	50
Freeport	0	662	700	638	0	0	2,000
Ingenium Parc - Phase 1	0	195	0	0	0	0	195
Kirkleatham Estate Investment Project	26	0	228	0	0	0	254
Local Industrial Strategy	0	0	241	0	0	0	241
Offshore Wind	0	20,000	0	0	0	0	20,000
One Public Estate	84	71	100	222	0	0	477
SSI Task Force Programmes	266	3,771	9,215	0	0	0	13,252
STDC Gateway	2,100	2,000	0	0	0	0	4,100
STDC Business Case	20,254	85,985	18,317	0	0	0	124,556
STDC Site Infrastructure	31,622	11,764	0	0	0	0	43,386
Stockton High St	1,000	2,580	4,252	4,952	7,216	0	20,000
Tees Valley Business Challenge	0	343	467	0	0	0	810
Welcome to Redcar & Cleveland	3,748	6,876	4,621	4,255	500	0	20,000
Business Growth Total	68,458	155,394	60,903	20,459	12,094	12,439	328,881
Culture & Tourism Programme	1,133	912	4,000	7,000	6,717	0	19,762
Culture: City Games	1	0	0	245	340	988	1,574
Culture: Rugby League World Cup Bid	52	0	113	0	0	0	165
Destination Marketing	189	0	0	0	0	0	189
Hartlepool Waterfront (incl NMRN)	0	3,400	6,000	10,600	0	0	20,000
Great Places	135	0	0	0	0	0	135
Museum of the Royal Navy	0	25	0	0	0	0	25
Stockton & Darlington Railway Heritage	666	2,737	10,747	5,850	0	0	20,000
Culture Total	2,176	7,074	20,860	23,695	7,057	988	61,850

Project	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26 +	TVCA TOTAL
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Bio / Life Science Innovation Support		1,000	3,000	0	0	0	4,000
Carbon, Capture & Storage	40	53	0	0	0	0	93
Darlington Bio Incubator	0	0	2,800	0	0	0	2,800
Digital Cyber	0	500	1,500	0	0	0	2,000
District Heating Commercialisation Stage	6	212	0	0	0	0	218
Energy Network	307	771	1,297	0	0	0	2,375
Green Homes Grant	65	26,200	26,935	0	0	0	53,200
Hydrogen Transport	101	200	0	0	1,699	0	2,000
Low Carbon Action Plan	18	24	0	0	0	0	42
Net Zero Innovation Centre	0	670	4,039	1,291	0	0	6,000
Net Zero Teesside	27	126	206	0	0	0	359
Public Sector Decarbonisation	0	250	499	0	0	0	749
Residential Decarbonisation	0	222	500	0	0	0	722
Rural Energy Fund	678	700	182	0	0	0	1,560
Social Housing Decarbonisation	0	2,611	0	0	0	0	2,611
Tees Valley Sector Networks	181	519	662	819	0	0	2,181
Teesside University National Horizons Centre	257	0	446	0	0	0	703
TVCA Hydrogen Transport Deployment Bid	0	24	0	0	0	0	24
To Be Allocated to Projects	0	0	950	70	2	50	1,072
Innovation & Clean Growth Total	1,680	31,471	45,627	2,180	1,701	50	82,709
Brownfield Housing	916	7,229	8,751	2,300	1,649	0	20,845
Car Parking	855	5,406	3,319	0	0	0	9,580
Indigenous Growth Programme	2,902	8,174	18,572	11,747	8,397	8,960	58,752
Place Total	4,673	20,809	30,642	14,047	10,046	8,960	89,177
INVESTMENT PLAN TOTAL	168,218	322,785	314,988	160,084	130,427	420,051	1,516,553