

LEAP Investment Committee

Date of meeting: **24 May 2019**

Title of report: **LEAP Funding Decisions**

To be presented by: **Amy Gelsthorpe-Hill, Board Secretary**

Cleared by: **Debbie Jackson, Assistant Director – Regeneration and Economic Development and Senior Responsible Owner for LEAP**

Classification: **Public**

1 Executive Summary

1.1 This report outlines LEAP funding decisions made since the last meeting.

2 Recommendations

2.1 That the following decision be noted:

- a) **Bellingham Context Study**: Expenditure of £25,000 endorsed by the LEAP Programme Board at its meeting on 4 April 2019 and approved by ADD2343 on 23 April 2019.

3 Introduction and Background

- 3.1 Decisions to allocate LEAP funds to specific projects are made in line with the LEAP Assurance Framework and the GLA's Scheme of Delegation. This means that, following LEAP consideration, a final decision form is signed by the Mayor or GLA officers as delegated.
- 3.2 Under LEAP's Constitution, the LEAP Board has delegated certain project-level funding decisions to its Investment Committee and its officer-level Programme Board.
- 3.3 Funding responsibilities for the Investment Committee include:
- Project expenditure over £500,000 and up to £5m;
 - Increase in project expenditure of 5% or more and/or a revised budget over £500,000 and up to £5m;
 - Value for money decrease through reduction in number of primary outputs/outcomes of 10% or more.
- 3.4 Funding responsibilities for the officer-level Programme Board include:

- Project expenditure up to £500,000;
- Increases in project expenditure of less than 5% (only where increased the expenditure can be funded within the overall programme and remains a revised budget less than £500,000); and
- Value for money decrease through reduction in number of primary outputs/outcomes of less than 10%.

4 Issues for consideration

4.1 Bellingham Context Study

- a) This decision (ADD2343), signed on 23 April 2019, approved expenditure of up to £25,000 to appoint consultants to undertake the Bellingham Context Study.
- b) The LEAP Programme Board endorsed the expenditure at its meeting on 4 April 2019.
- c) The final decision form can be viewed [here](#).

5 Equality comments

- 5.1 Equality comments are provided on each published decision form.

6 Risks arising / mitigation

- 6.1 Project risks are provided on each published decision form.

7 Financial Comments of the Executive Director Resources

- 7.1 The funding allocations set out in this report have been approved under the GLA's decision making process in line with the scheme of delegation in place.

8 Next steps

- 8.1 Outlined elsewhere in this report.

Appendices:

None.

Background Documents:

All final decision forms referred to above are published on the [GLA website](#).