

Skills LGF Dashboard

Executive Board Business Investment Fund (BIF) LGF

This Quarter: Q1 - 2019/20

Risk Assessment

A

Comments

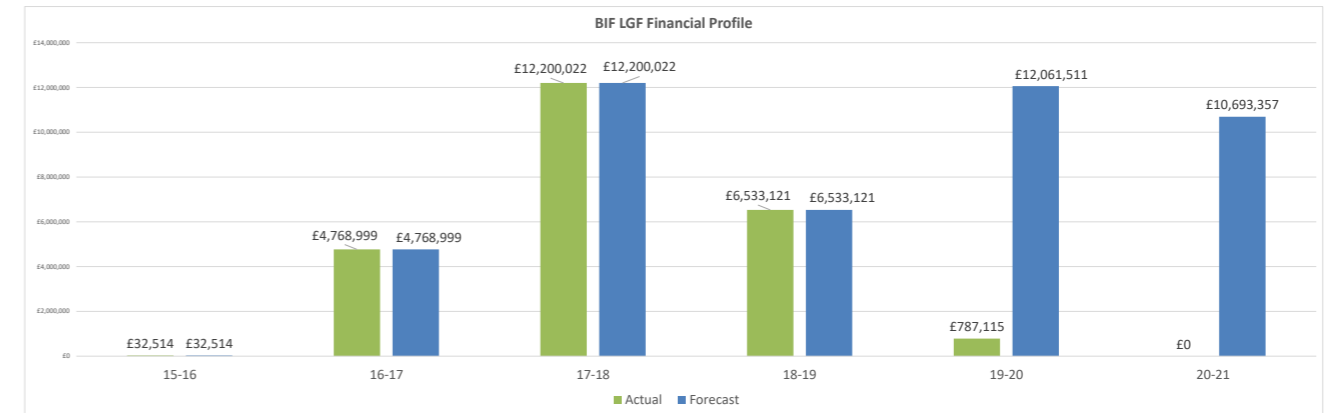
Amber overall fifteen green rated projects and nine red rated projects, seven of which are due to underachievement against outputs and clawback of funding.

Financial Progress

LGF Funding	Approved	Pipeline	BIF Projects (No.)	Total	Complete	In delivery	Pending Contract	Pipeline
£52,000,000	£44,881,401	£1,408,124	90	£46,289,525	£8,091,856	£24,078,529	£12,711,016	£1,408,124

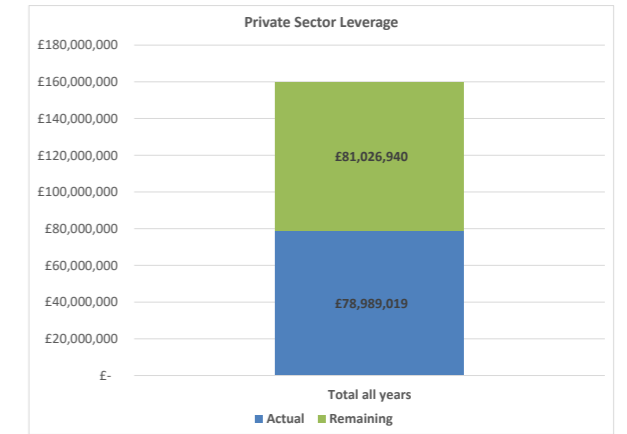
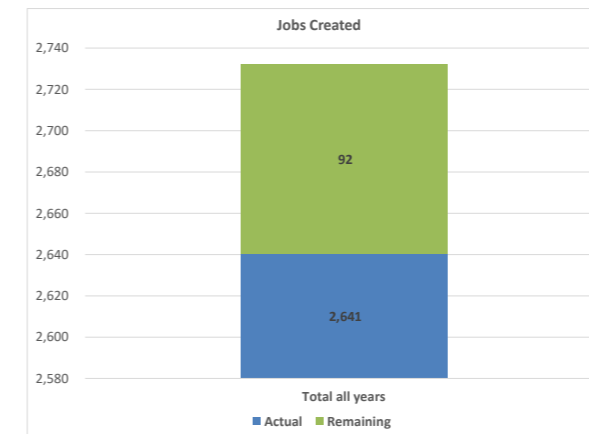
BIF - LGF	This Quarter	Financial Year						Total	
		15-16	16-17	17-18	18-19	19-20	20-21		21-25
Actual	£ 787,115	£32,514	£4,768,999	£12,200,022	£6,533,121	£787,115	£0	£0	£24,321,772
Forecast	£ 3,015,378	£32,514	£4,768,999	£12,200,022	£6,533,121	£12,061,511	£10,693,357	£0	£46,289,525
Variance to funding	-£2,228,263	£0	£0	£0	£0	-£11,274,396	-£10,693,357	£0	-£21,967,753

Comments: In addition to the £1,408,124 which is not in contract there is a long term 'waiting list' of potential projects worth a total of £20m. These are potential projects which have been discussed with SCR, but have not yet been formalised in an application.



Outcomes

	This Quarter	Financial Year						Total	
		15-16	16-17	17-18	18-19	19-20	20-21		21-25
Jobs Created									
Actual	199	0	750	278	1415	199	0	0	2,641
Forecast	108	0	770	310	1032	431	189	0	2,732
Progress towards forecast	185%	-	97%	90%	137%	46%	0%	-	97%
Remaining									92
Private Sector Leverage									
Actual	£11,079,307	0	£11,738,024	£14,437,652	£41,734,036	£11,079,307	£0	£0	£ 78,989,019
Forecast	£19,896,310	0	£11,738,024	£14,437,652	£41,734,036	£79,585,240	£12,521,007	£0	£ 160,015,960
Progress towards forecast	56%	-	100%	100%	100%	%	0%	-	49%
Remaining									£ 81,026,940



Comments: Only £6m funding remains uncommitted from the £52m available for BIF projects, with an extensive pipeline of projects contesting limited remaining funding.

£12m of the current funding is at approved stage, but not yet progressed to delivery. Ongoing monitoring of the progression of these projects continues to ensure that the remaining funding can be fully utilised.

Overall risk rating for BIF is amber. There are currently 9 projects with red risk rating, 2 projects with Amber risk rating and 15 projects with green risk rating. Seven of the nine 'Red' risk rated projects are subject to clawback due to under-delivering against their jobs target.

Figures taken from BIF position as at 07/08/19

Project Stages

