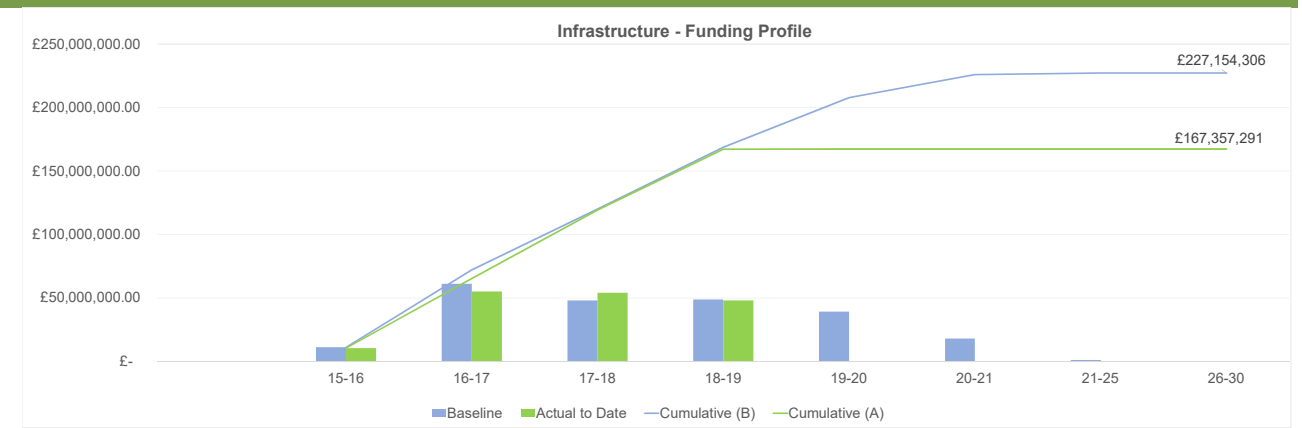


Financial Progress

Local Growth Funding	In Contract	Pending Contract	Projects (No.)	Total	Complete	In delivery	Pending Contract	Pipeline
£227,154,306	£195,513,706	£8,495,372	53	£ 227,154,306.00	£99,144,818	£96,368,888	£8,495,372	£23,145,228

Local Growth Fund	This Quarter	Financial Year								Total
		15-16	16-17	17-18	18-19	19-20	20-21	21-25	26-30	
Baseline		£11,042,790	£61,054,892	£48,084,652	£48,679,760	£39,082,583	£18,036,162	£1,173,467	£0	£227,154,306
Actual to Date		£10,454,176	£54,928,515	£53,951,358	£47,942,756	£80,486	£0	£0	£0	£167,357,291
Forecast		£0	£0	£0	£0	£36,655,496	£21,343,138	£1,600,000	£0	£59,598,634
Variance		-£588,614	-£6,126,377	£5,866,706	-£737,004	-£2,346,601	£3,306,976	£426,533	£0	-£198,381
% Progress		95%	90%	112%	98%	0%	0%	0%	0%	74%

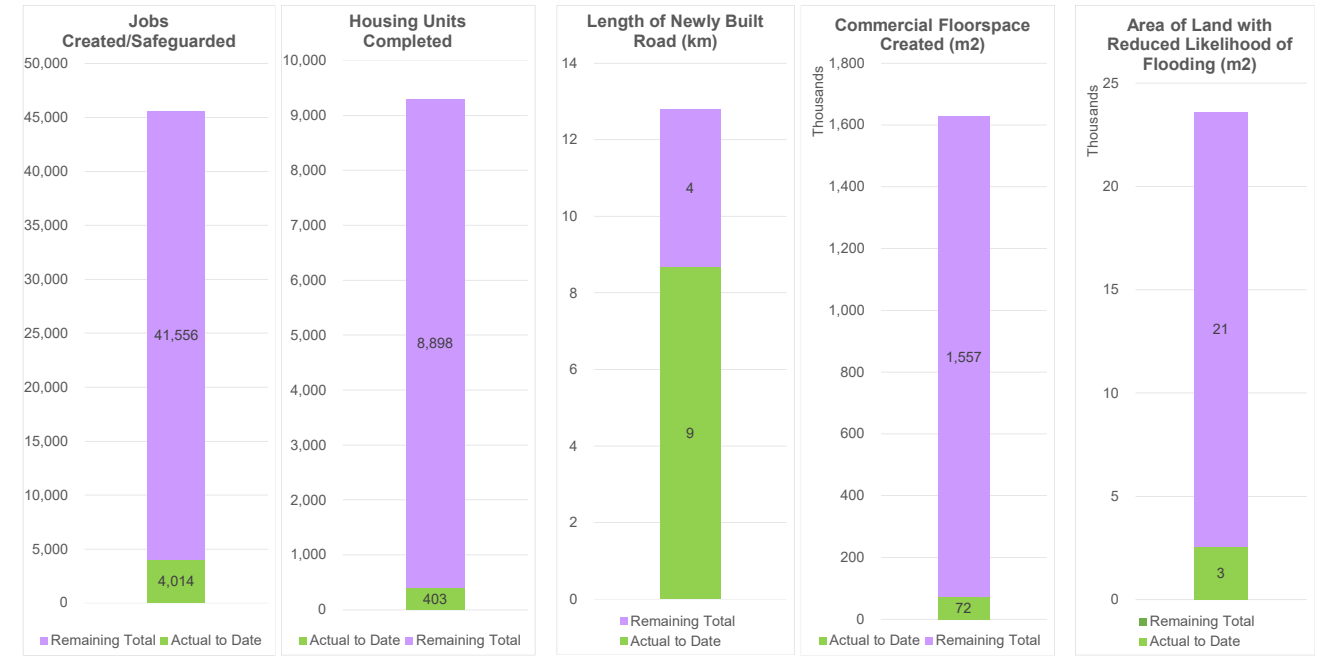
Financial Progress Comments: The current financial profile indicates an Infrastructure LGF commitment of £204,009,078 across 47 projects. There is also a pipeline of 6 projects with the potential to spend a further £23,145,228. The financial profile for the early years of the programme show an underspend against the baseline profile as some projects have submitted project change requests to reprofile financial spend into future years.



Outputs / Outcomes

	This Quarter	Financial Year								Total
		15-16	16-17	17-18	18-19	19-20	20-21	21-25	26-30	
Jobs Created/Safeguarded										
Baseline	-	633	408	1,435	3,076	4,292	5,407	22,689	7,630	45,570
Actual to Date	-	82	55	929	2,458	490	0	0	0	4,014
Forecast	-	0	0	0	0	3,528	6,327	25,668	3,703	39,226
Variance	-	-551	-353	-506	-618	-274	920	2,979	-3,927	-2,330
% Progress	-	13%	13%	65%	80%	11%	0%	0%	0%	9%
Housing Units Completed										
Baseline	-	0	50	100	304	1,317	4,349	2,281	900	9,301
Actual to Date	-	0	0	0	403	0	0	0	0	403
Forecast	-	0	0	0	0	769	4,756	2,421	900	8,846
Variance	-	0	-50	-100	99	-548	407	140	0	-52
% Progress	-	-	0%	0%	133%	0%	0%	0%	0%	4%
Length of Newly Built Road (km)										
Baseline	-	0	4	0	3	0	4	2	0	13
Actual to Date	-	0	4	2	3	0	0	0	0	9
Forecast	-	0	0	0	0	2	4	0	0	6
Variance	-	0	0	2	0	2	0	-2	0	2
% Progress	-	-	100%	-	100%	-	0%	0%	-	68%
Commercial Floorspace Created (m2)										
Baseline	-	0	12,090	242,732	104,211	62,627	56,907	843,978	305,963	1,628,508
Actual to Date	-	0	12,090	788	54,115	4,877	0	0	0	71,870
Forecast	-	0	0	0	0	182,556	505,047	1,127,970	31,522	1,847,095
Variance	-	0	0	-241,944	-50,096	124,806	448,140	283,992	-274,441	290,457
% Progress	-	-	100%	0%	52%	8%	0%	0%	0%	4%
Area of Land with Reduced Likelihood of Flooding (m2)										
Baseline	-	0	2,581	0	0	0	21,007	0	0	23,588
Actual to Date	-	0	2,581	0	0	0	0	0	0	2,581
Forecast	-	0	0	0	0	0	21,007	0	0	21,007
Variance	-	0	0	0	0	0	0	0	0	0
% Progress	-	-	100%	-	-	-	0%	-	-	11%

Outputs / Outcomes Comments: The table indicates that the projects that are progressing or that have been completed have started to deliver the key outputs and outcomes, but with a slight lag. Good progress has been made in terms of delivering 9 km of newly built road with a further 6 km to be delivered, surpassing the baseline figure of 13km of newly built road. Slow progress has been made in delivering the jobs, housing units, commercial floorspace and flood alleviation, however, performance is forecast to improve significantly from 2019/20. Of the 45,570 jobs anticipated, approximately 5,500 are pipeline projects awaiting appraisal and assessment, with the remaining in contract.



Risk Log

Risk No.	Risk Event	Consequence	Mitigation	Likelihood (1-5)	Impact (1-5)	Score (1-25)
1	Significant cost escalation across some projects making them unaffordable/poor value for money.	Potential for project(s) to be taken out of the programme.	On going review of projects and an acceptable level of over programming.	2	4	8
2	Loss of future LGF funding	Unable to initiate new Economic Growth projects.	Quarterly review of project performance of the programme.	1	5	5
3	Failure to deliver outputs and outcomes	No benefit to SCR Economy. Possible clawback of funds by SCR	Quarterly review of outputs and outcomes across all projects in delivery across the programme	2	3	6
4	Potential for projects to slip funding profile past the end of the programme.	Reputation	Stimulate interest and engage with project promoters	1	3	3

Risk Assessment Comments: The key risks are those associated with failing to deliver projects within the time frame of the LGF programme. Consequently, the programme fails to maximise on its investment in terms of delivering the desired outputs and outcomes in support of the SEP. This could potentially impact on the ability of SCR to attract future capital funding.

Project Stages

