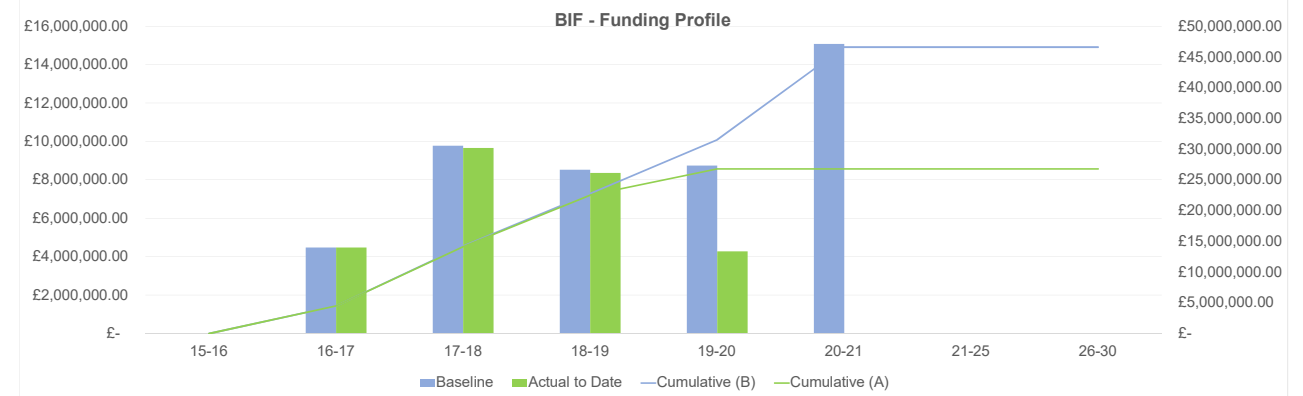


Financial Progress

BIF Funding	In Contract	Pending Contract	Projects (No.)	Total	Complete	In delivery	Pending Contract	Pipeline
£52,000,000	£37,969,814	£8,619,000	101	£56,588,814	£5,803,481	£32,166,333	£8,619,000	£10,000,000

BIF Funding	This Quarter	Financial Year								Total
		15-16	16-17	17-18	18-19	19-20	20-21	21-25	26-30	
Baseline		£0	£4,497,749	£9,764,269	£8,516,045	£8,742,796	£15,067,955			£46,588,814
Actual to Date	£1,957,456	£0	£4,497,749	£9,651,087	£8,347,216	£4,289,835	£0			£26,785,887
Forecast		£0	£0	£0	£0	£4,474,961	£15,067,955			£19,542,916
Variance		£0	£0	-£113,182	-£168,830	£22,000	£0	£0	£0	-£260,011
% Progress		-	100%	99%	98%	49%	0%	-	-	57%

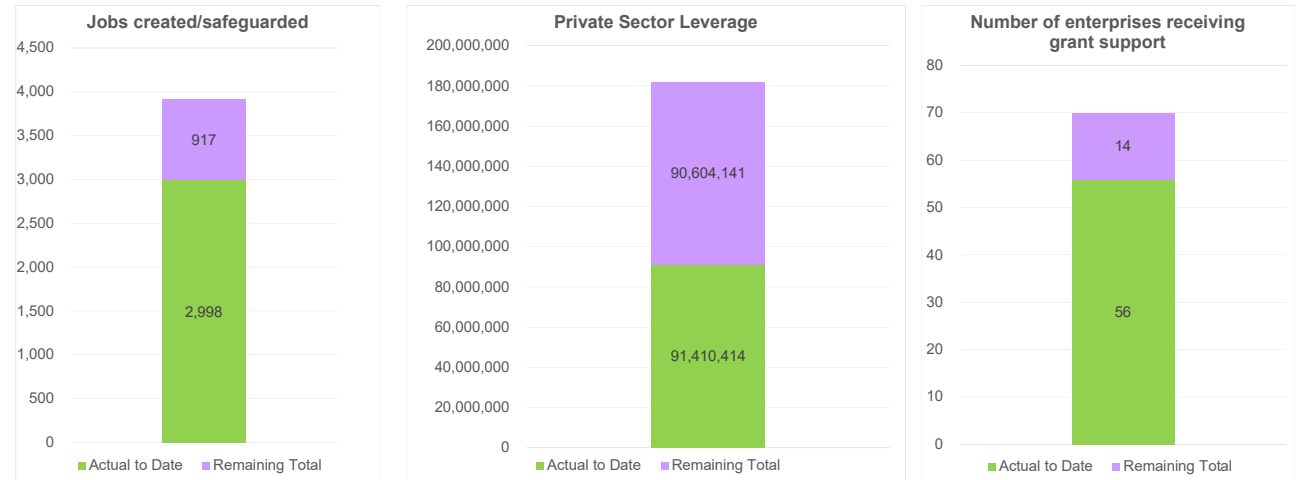
Financial Progress Comments: In addition to the pipeline activity above, there are circa £30m of potential Inward Investment projects which are in discussion, but have not yet been selected to develop a business case by the LEP. Two schemes with significant BIF have been unable to deliver their activity and as a result have had funding offers withdrawn. Close monitoring of financial spend during 19/20 necessary to ensure that funding allocation is fully invested.



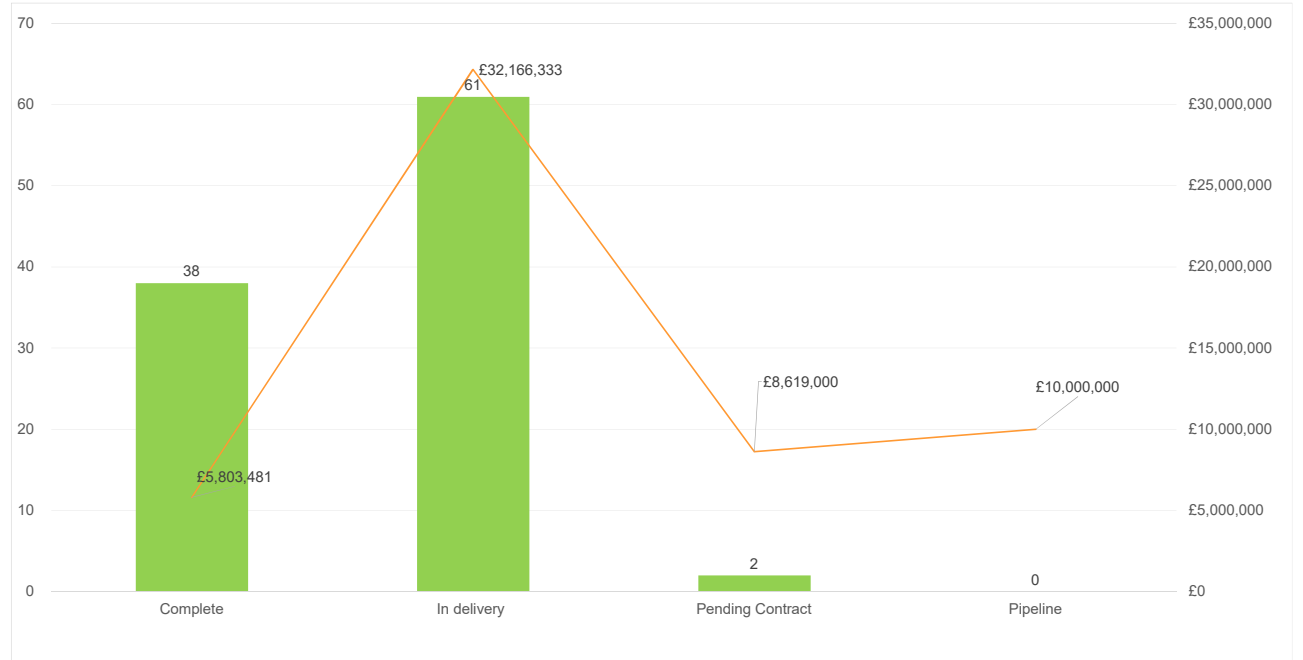
Outputs / Outcomes

	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	-	0	750	316	1,240	671	704	235	0	3,915
Actual to Date	41	0	750	536	1,410	303	0	0	0	2,998
Forecast	-	0	0	0	0	308	704	220	0	1,232
Variance	-	0	0	221	170	-60	0	-15	0	316
% Progress	-	-	100%	170%	114%	45%	0%	0%	-	77%
Private Sector Leverage										
Baseline	-	0	11,738,024	14,491,932	46,489,678	58,437,445	40,925,714	9,931,761	0	182,014,555
Actual to Date	0	0	11,738,024	14,437,652	41,877,027	23,357,710	0	0	0	91,410,414
Forecast	-	0	0	0	0	35,390,905	44,313,134	9,931,761	0	89,635,800
Variance	-	0	0	-54,280	-4,612,651	311,171	3,387,420	-9	0	-968,341
% Progress	-	-	100%	100%	90%	40%	0%	0%	-	50%
Number of enterprises receiving grant support										
Baseline	-	0	5	16	25	24	0	0	0	70
Actual to Date	0	0	5	16	25	10	0	0	0	56
Forecast	-	0	0	0	0	14	0	0	0	14
Variance	-	0	0	0	0	0	0	0	0	0
% Progress	-	-	100%	100%	100%	42%	-	-	-	80%

Outputs / Outcomes Comments: Good progress for BIF projects towards reporting against jobs created. Good progress for BIF projects towards reporting against jobs created. Many of the jobs are profiled to be achieved towards the end of the financial year so progress is broadly on target to achieve profiles. Projects underperforming against outputs profile are closely monitored and potential for clawback of funds if projects underachieve against their contracts.



Project Stages



Risk Log

Risk No.	Risk Event	Consequence	Mitigation	Likelihood (1-5)	Impact (1-5)	Score (1-25)
1	Risk of no spend or underspend on BIF projects during 19/20	Underspend may be lost to BIF Programme and could be lost to SCR	Close monitoring of existing projects through introduction of enhanced monthly claims process. Potential new projects given dates by which to progress and make key decisions, otherwise funding will be utilised elsewhere.	3	3	9
2	Unable to achieve full output delivery on BIF Programme	Reduction in BIF outputs, potential underachievement against Government targets and loss of GVA to SCR	Close working with BIF pipeline. Contracts with clawback of BIF monies for re-investment if outputs not delivered satisfactorily	2	4	8
3	Key BIF projects unable to commercialise new research/technology	Reduced output delivery and loss of GVA to SCR	Including contract conditions which require future commercialisation opportunities to be based within SCR. Funding may be clawed back from projects for lack of output delivery	2	3	6

Risk Assessment	Risk Assessment Comments
8	Close monitoring of financial spend during 19/20 necessary to ensure that funding allocation is fully invested. Significant expenditure profiled at the end of the LGF Programme window with close monitoring of these projects taking place. Outputs generally progressing well, with a small number of underperforming projects which are under review.