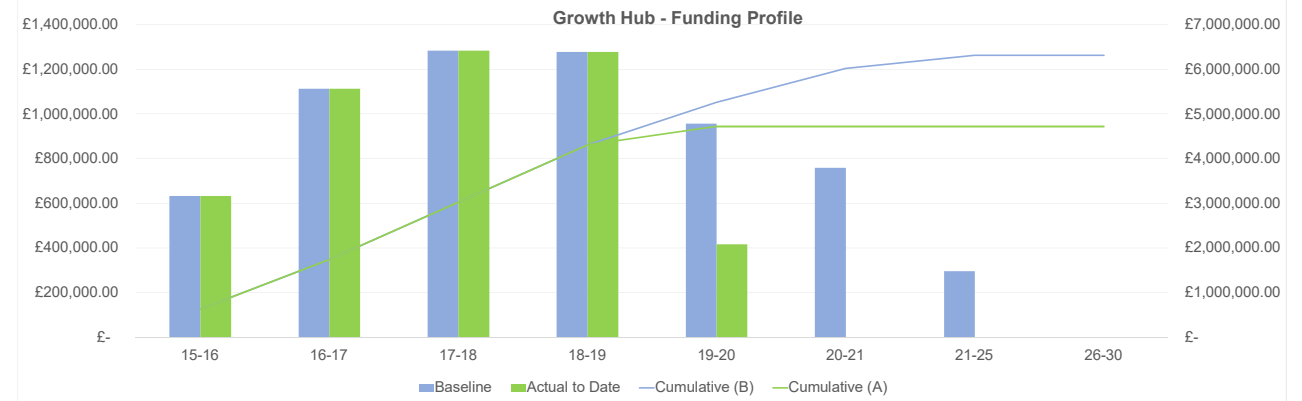


Financial Progress

Growth Hub Funding	In Contract	Pending Contract	Projects (No.)	Total	Complete	In delivery	Pending Contract	Pipeline
£6,311,579	£5,921,122	£205,532	10	£ 6,311,579.00	£871,000	£5,050,122	£205,532	£184,925

Growth Hub Funding	This Quarter	Financial Year								Total
		15-16	16-17	17-18	18-19	19-20	20-21	21-25	26-30	
Baseline		£ 631,255.00	£ 1,111,248.00	£ 1,282,520.00	£ 1,277,329.00	£ 955,515.00	£ 757,682.00	£ 296,030.00	£ -	£ 6,311,579.00
Actual to Date	£ 92,842.00	£ 631,255.00	£ 1,111,248.00	£ 1,282,520.00	£ 1,277,329.00	£ 416,260.00	£ -	£ -	£ -	£ 4,718,612.00
Forecast		£ -	£ -	£ -	£ -	£ 539,255.00	£ 757,682.00	£ 296,030.00	£ -	£ 1,592,967.00
Variance		£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
% Progress		100%	100%	100%	100%	44%	0%	0%	-	75%

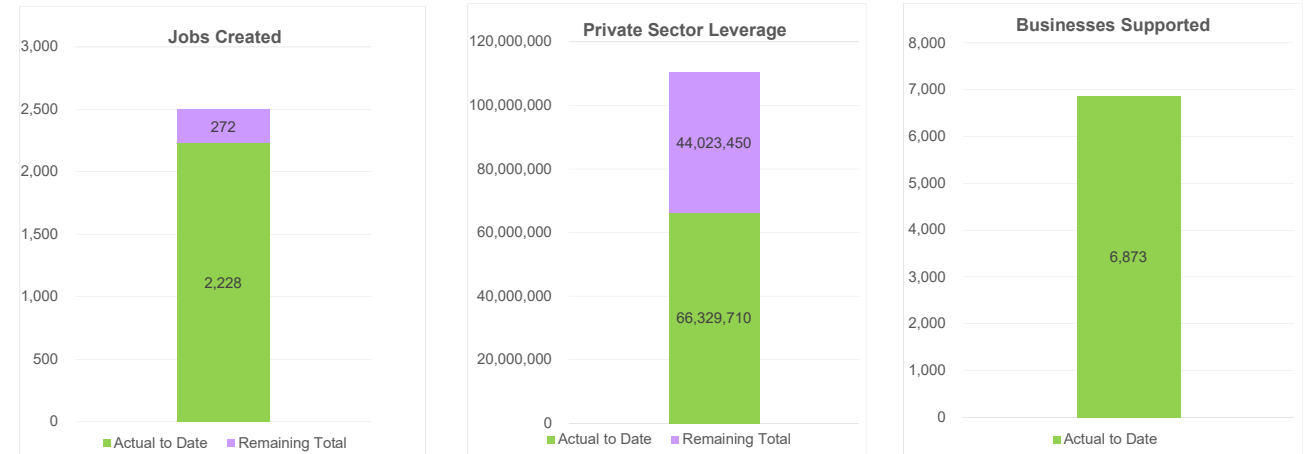
Financial Progress Comments: A full claim for the funded activity 'Y-Accelerator' is expected during Q4 which will bring financial expenditure closer to the full year allocation.



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										
Baseline	-	0	262	1,212	620	203	203	0	0	2,500
Actual to Date	9	0	262	1,212	620	134	0	0	0	2,228
Forecast	-	0	0	0	0	69	203	0	0	272
Variance	-	0	0	0	0	0	0	0	0	0
% Progress	-	-	100%	100%	100%	66%	0%	-	-	89%
Private Sector Leverage										
Baseline	-	0	27,745,000	31,957,516	6,627,194	22,011,725	22,011,725	0	0	110,353,160
Actual to Date	-	0	27,745,000	31,957,516	6,627,194	0	0	0	0	66,329,710
Forecast	-	0	0	0	0	22,011,725	22,011,725	0	0	44,023,450
Variance	-	0	0	0	0	0	0	0	0	0
% Progress	-	-	100%	100%	100%	0%	0%	-	-	60%
Businesses Supported										
Baseline	-	0	800	1,200	1,200	1,000	800	0	0	5,000
Actual to Date	490	0	0	5,086	821	966	0	0	0	6,873
Forecast	-	0	0	0	0	34	800	0	0	834
Variance	-	0	-800	3,886	-379	0	0	0	0	2,707
% Progress	-	-	0%	424%	68%	97%	0%	-	-	137%

Outputs / Outcomes Comments: Growth Hub continues to deliver in line with expected outcomes. Key performance indicators continue to be exceeded. Private sector leverage will be reported at year end.



Risk Log

Risk No.	Risk Event	Consequence	Mitigation	Likelihood (1-5)	Impact (1-5)	Score (1-25)
1	Underachievement against national output targets	Loss of jobs and investment in the region.	Close monitoring of progress. Stay ahead of outputs profile.	1	3	3
2	Brexit outcome uncertain	Lack of business investment and support not tailored to business requirements	Strong Brexit planning and system built to be able to respond quickly to changes	3	4	12
3	Potential lack of business engagement	Businesses not receiving an appropriate level of support	Engagement with business community and continual feedback to ensure support meets the needs of business	2	3	6
4	Change in national policy and agenda	Changes to existing framework and potential loss of continuity in business support	Flexibility built into the model	3	3	9
5	Funding constraints on delivering the Growth Hub model	Lack of continued business support within the region	Ongoing discussions with policy team	3	3	9

Risk Assessment	Risk Assessment Comments: Delivery of financial and outputs performance remains strong. Brexit uncertainty means some late changes to plans may be necessary, but system flexible enough to respond quickly and small budget received from central Government to assist.
2	

