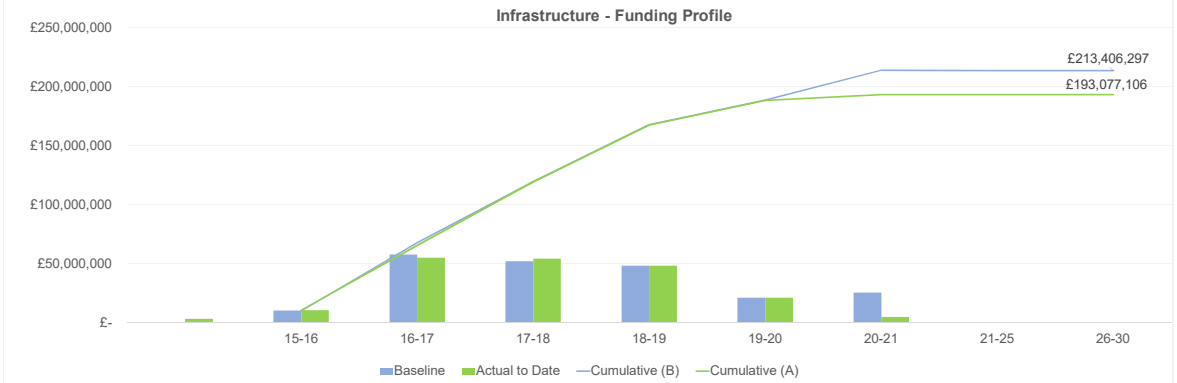


Financial Progress

Local Growth Funding	In Contract	Pending Contract	Projects (No.)	Total	Complete	In delivery	Pending Contract	Pipeline
£217,000,000	£212,106,297	£1,300,000	49	£ 213,406,297	£99,194,818	£112,911,479	£1,300,000	0

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		£10,042,790	£57,466,086	£51,875,182	£48,140,527	£20,974,821	£25,253,719	-£346,828	£0	£213,406,297
Actual to Date	£ 3,091,461	£10,454,176	£54,928,515	£53,951,358	£47,992,757	£21,007,926	£4,742,373	£0	£0	£193,077,106
Forecast		£0	£0	£0	£0	£0	£17,467,655	£3,181,861	£0	£20,649,516
Variance		£411,386	-£2,537,571	£2,076,176	-£147,770	£33,105	-£3,043,691	£3,528,690	£0	£320,325
% Progress		104%	96%	104%	100%	100%	19%	0%	0	90%

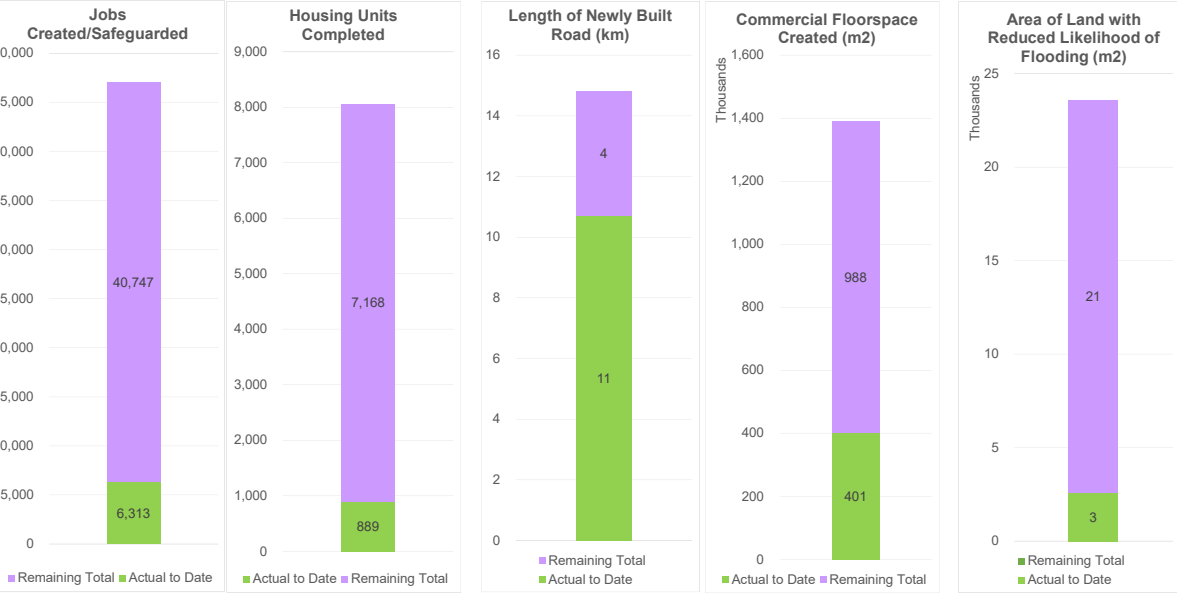
Financial Progress Comments:
 The indicative Local Growth Funding figure allocated for the Infrastructure Programme as defined in the Strategic Economic Plan 2015-2025 is £217,000,000 and value of the current programme is £214,016,306.
 The current financial profile shows a Infrastructure LGF commitment of £213,406,297 across 49 projects, with a further project progressing from the pipeline to pending contract. No projects have been withdrawn from the programme during Q2 2020/21.
 A total of £3,091,461 has been paid in Q2 2020-21, this represents 12% of the baseline for this financial year.



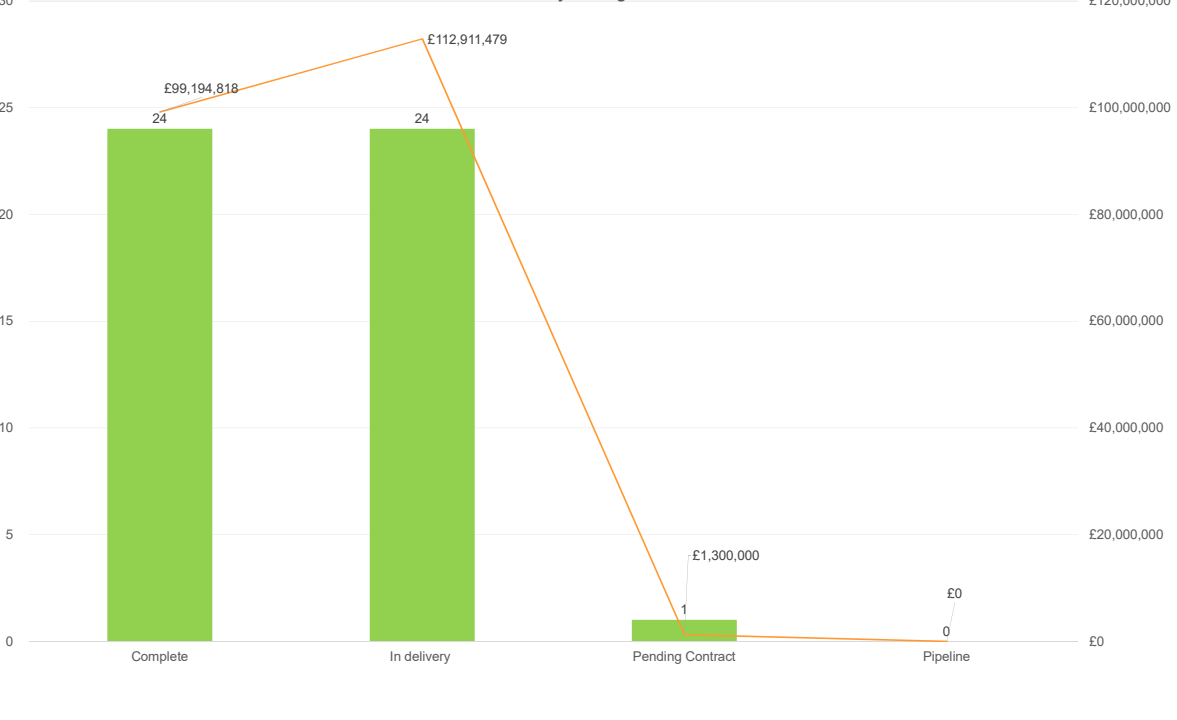
Outputs / Outcomes

	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	828	1,435	3,523	4,303	5,940	22,768	7,630	47,060
Actual to Date	-	82	175	850	2,366	2,482	358	0	0	6,313
Forecast	-	0	0	0	0	0	5,566	24,030	6,317	35,913
Variance	-	-551	-653	-585	-1,157	-1,821	-16	1,262	-1,313	-4,174
% Progress	-	13%	21%	59%	67%	58%	6%	0%	0%	13%
Housing Units Completed										
Baseline	-	0	50	125	414	912	4,572	1,984	0	8,057
Actual to Date	-	0	0	25	480	320	37	27	0	889
Forecast	-	0	0	0	0	0	3,881	2,119	0	6,000
Variance	-	0	-50	-100	66	-592	-654	162	0	-1,168
% Progress	-	-	0%	20%	116%	35%	1%	1%	-	11%
Length of Newly Built Road (km)										
Baseline	-	0	4	0	3	2	4	2	0	15
Actual to Date	-	0	4	2	3	2	0	0	0	11
Forecast	-	0	0	0	0	0	4	0	0	4
Variance	-	0	0	2	0	0	0	-2	0	0
% Progress	-	-	100%	-	100%	100%	0%	0%	-	72%
Commercial Floorspace Created (m2)										
Baseline	-	0	12,090	25,028	83,328	55,581	58,205	838,406	289,241	1,361,879
Actual to Date	-	0	12,090	788	229,131	131,375	0	0	0	401,307
Forecast	-	0	0	0	0	0	247,895	970,090	120,565	1,338,549
Variance	-	0	0	-24,240	145,803	75,794	189,690	131,684	-168,676	377,977
% Progress	-	-	100%	3%	275%	236%	0%	0%	0%	29%
Area of Land with Reduced Likelihood of Flooding (m2)										
Baseline	-	0	2,581	0	0	0	20,000	0	1,007	23,588
Actual to Date	-	0	2,581	0	0	0	0	0	0	2,581
Forecast	-	0	0	0	0	0	20,000	0	1,007	21,007
Variance	-	0	0	0	0	0	0	0	0	0
% Progress	-	-	100%	-	-	-	0%	-	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. Good progress continues to be made in the creation of jobs, increasing by 820 from 5,711 to 6,513 since the last reporting period Q1 2020/21. The 46,542 jobs anticipated in Q1 has increased to 47,060, still higher than the 24,000 SCR target as stated in the SEP 2015-25. The revised total number of housing units anticipated has increased slightly from 7,785 to 8,057. There has been an increase in the amount of commercial floorspace created from 373,384 m2 in Q1 to 401,307m2 in Q2 2020/21. The new road and flooding outcomes/output figures have remained consistent across the quarters.



Project Stages



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.	Monthly review of projects and an acceptable level of over programming.	2	4	8
2	Ongoing in year slippage of LGF could effect the ability of SCR to attract future funding.	Extra pressure on the programme to deliver to project funding profile.	Monthly project reviews with promoters and initiate a monthly claims process in the final year of the programme. (review in light of	1	5	5
3	Incapable of unlocking the Housing Units required as defined in the Strategic Economic Plan 2015 -25.	Failure to deliver the housing infrastructure required to support the needs of local businesses and to grow our private sector.	Monthly review of outputs across all projects in delivery across the programme	2	3	6
4	Projects unable to deliver in time for the end of the programme.	Extra pressure on the programme to deliver within the timeframe set by MHCLG.	Monthly review of projects with promoters and the provision of SCR support to help projects to deliver in order to defray funds within the timeframe of the programme.	1	3	3
5	Risk to the programme as a result of Covid 19 pandemic	Delays to project completions and the delivery of project outcomes.	Month review with promoters. Contractors are working within the Government guidelines provided around the use of PPE, social distancing, cleaning of the workplace and rigorous workforce management.	4	3	12

Risk Assessment
Risk Assessment Comments:
 The key risks are those associated with failing to deliver projects and the defrayal of funding allocations within the time frame of the LGF programme. This could lead to the loss of LGF funding in year due to project slippage. 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. The pandemic COVID 19 that enforced UK lockdown to all business in March 2020 is having a detrimental effect to project delivery and spending of funds. Scheme promoters continue to work hard with Contractors to deliver to contract, however, three schemes have indicated that the impact of Covid will mean that they are at a high risk of not meeting their spend target for the year and therefore submitted change requests to slip a proportion of their claims into 2021/22. The Change Requests were approved by the Management Board on the 16th November 2020.