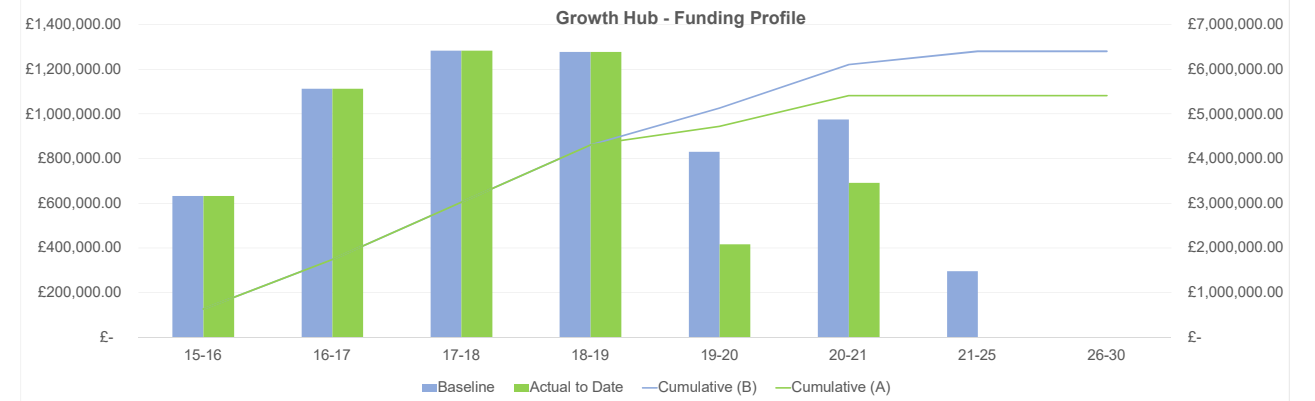


Financial Progress

Growth Hub Funding	In Contract	Pending Contract	Projects (No.)	Total	Complete	In delivery	Pending Contract	Pipeline
£ 6,601,579.00	£6,211,122	£205,532	10	£ 6,601,579.00	£871,000	£5,340,122	£205,532	£184,925

Growth Hub Funding	Financial Year									
	15-16	16-17	17-18	18-19	19-20	20-21	21-25	26-30	Total	
Baseline	£ 631,255.00	£ 1,111,248.00	£ 1,282,520.00	£ 1,277,329.00	£ 829,000.00	£ 974,447.00	£ 296,030.00	£ -	£ 6,401,829.00	
Actual to Date	£ 631,255.00	£ 1,111,248.00	£ 1,282,520.00	£ 1,277,329.00	£ 416,260.00	£ 690,748.00	£ -	£ -	£ 5,409,360.00	
Forecast						£ 283,699.00	£ 296,030.00	£ -	£ 579,729.00	
Variance	£ -	£ -	£ -	£ -	£ -412,740.00	£ -	£ -	£ -	£ -412,740.00	
% Progress	100%	100%	100%	100%	50%	71%	0%	-	84%	

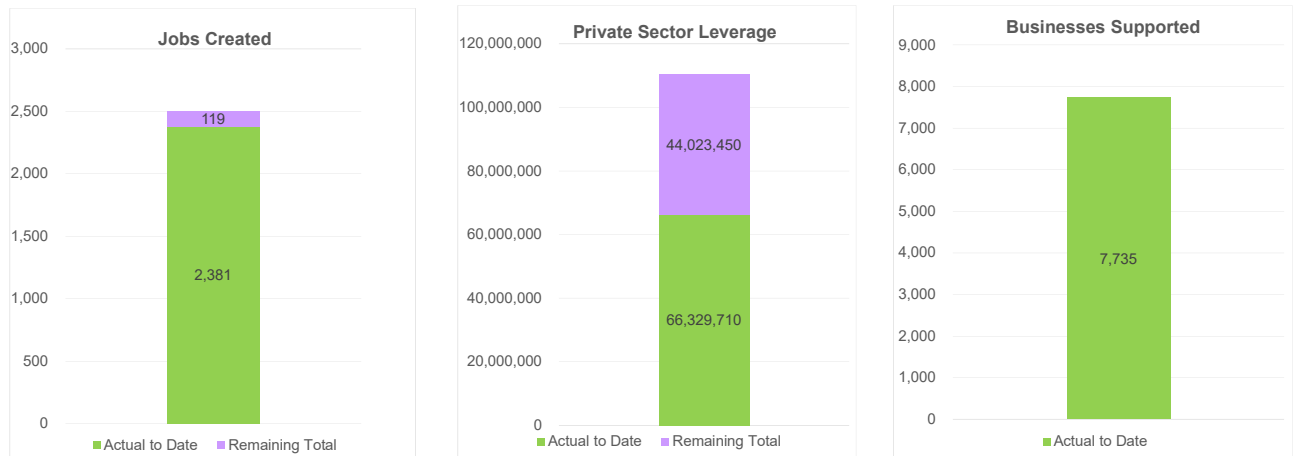
Financial Progress Comments: A Growth Hub Reserve was set up from the original Local Growth Fund allocation to fund additional services in South Yorkshire over the period of the programme. In 2019/20 less money was drawn down from the pot as other funding sources were maximised. That funding remains in the reserve and plans to be utilised in 2020/21. Additional funding of £290,000 has been awarded in 20/21 partially to address COVID-19.



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	-	0	262	1,212	620	134	153	0	0	2,381
Forecast	-	0	0	0	0	69	50	0	0	119
Variance	-	0	0	0	0	0	0	0	0	0
% Progress	-	-	100%	100%	100%	66%	75%	-	-	95%
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	-	0	0	5,086	821	1,366	462	0	0	7,735
Forecast	-	0	0	0	34	800	34	0	0	834
Variance	-	0	-800	3,886	-379	400	462	0	0	3,569
% Progress	-	-	0%	424%	68%	137%	58%	-	-	155%

Outputs / Outcomes Comments: Growth Hub continues to deliver in line with expected outcomes. Key performance indicators continue to be met.



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	Business uncertainty due to Brexit and COVID	Lack of business investment and support not tailored to business requirements	Strong COVID and Brexit planning and system built to be able to respond quickly to changes. Recovery Action Plan agreed.	4	4	16
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
10
Risk Assessment Comments: Significant risks around the effects of COVID and progress of the recovery Action Plan is in place to address COVID risks. Delivery of financial and outputs performance remains strong. Brexit uncertainty means some late changes to plans may be necessary, but the business support system flexible enough to respond quickly and a small budget received from central Government to assist.

