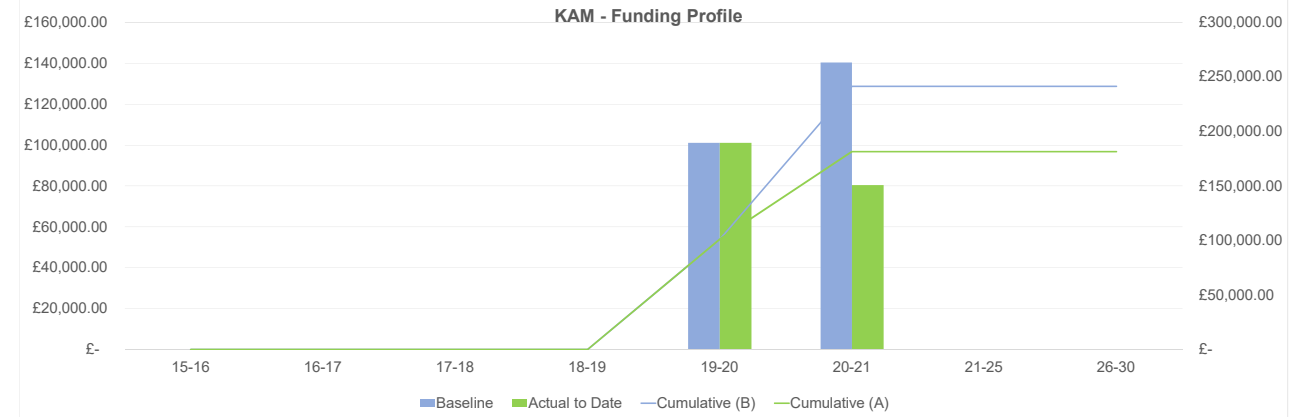


**Financial Progress**

Department of International Trade Funding	In Contract	Pending Contract	Projects (No.)	Total	Complete	In delivery	Pending Contract	Pipeline
£241,497	£241,497	£0	1	£241,497	£101,097	£140,400	£0	£0

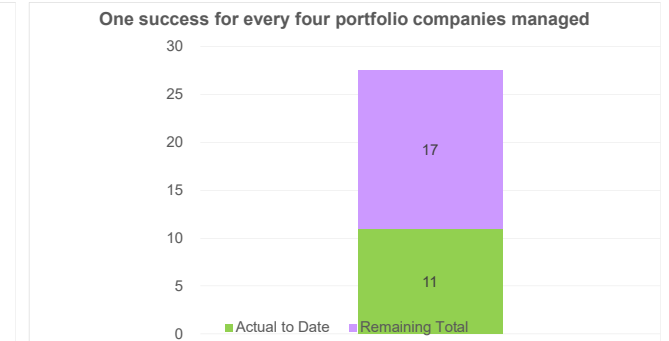
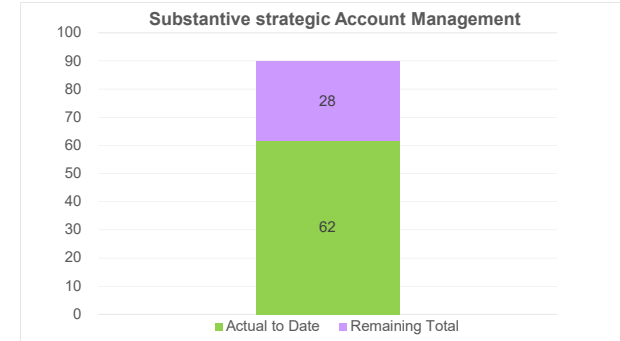
DIT Funding	This Quarter	Financial Year								Total
		15-16	16-17	17-18	18-19	19-20	20-21	21-25	26-30	
Baseline						£101,097	£140,400			£241,497
Actual to Date	£ 34,765.00					£101,097	£80,440			£181,537
Forecast						£0	£59,960			£59,960
Variance		£0	£0	£0	£0	£0	£0	£0	£0	£0
% Progress		-	-	-	-	100%	57%	-	-	75%

**Financial Progress Comments:** The purpose of the Grant is to deliver additional Foreign Direct Investment into the Northern Powerhouse, by enabling SCR to identify and engage existing foreign investors in the city Region area to generate reinvestment in the region. A further grant offer of £140,400 has been accepted by the MCA and delivery is underway. Financial progress on target and is progressing as anticipated.



**Outputs / Outcomes**

	This Quarter	Financial Year								Total
		15-16	16-17	17-18	18-19	19-20	20-21	21-25	26-30	
<b>Substantive strategic Account Management</b>										
Baseline	0	0	0	0	0	30	60	0	0	90
Actual to Date	0	0	0	0	0	62	0	0	0	62
Forecast	0	0	0	0	0	0	60	0	0	60
Variance	0	0	0	0	0	32	0	0	0	32
% Progress	-	-	-	-	-	207%	0%	-	-	69%
<b>One success for every four portfolio companies managed</b>										
Baseline	0	0	0	0	0	8	20	0	0	28
Actual to Date	0	0	0	0	0	11	0	0	0	11
Forecast	0	0	0	0	0	0	20	0	0	20
Variance	0	0	0	0	0	4	0	0	0	4
% Progress	-	-	-	-	-	147%	0%	-	-	40%



**Outputs / Outcomes Comments:** The contract with Department of International Trade requires intensive account management (their output indicator is 'substantive strategic account management') for a minimum of 60 foreign investment companies on an ongoing basis throughout 20/21. It further requires delivery at a steady state of a minimum of one success for every four portfolio companies managed in addition to any business as usual activities. A success means that the intensively managed company realises its SCR expansion or re-location plans.

**Risk Log**

Risk No.	Risk Event	Consequence	Mitigation	Likelihood (1-5)	Impact (1-5)	Score (1-25)
1	Brexit and COVID uncertainty holds companies back from making investments	Underachievement of outputs and loss of SCR GVA. Potential clawback of grant from Government	KAM aligned with other business support services (eg Growth Hub). Recovery Action Plan developed to mitigate against risks.	4	4	16
2	Companies working at capacity are considering relocation outside of the SCR area.	Loss of regions jobs and GVA	Providing comprehensive re-location services and advice	2	4	8

<b>Risk Assessment</b>	<b>Risk Assessment Comments:</b> Some companies highlighting that uncertainty over Brexit and COVID has potential to affect future investment decisions. The Recovery Action Plan has is in place to mitigate against some of the impacts.
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**Project Stages**

