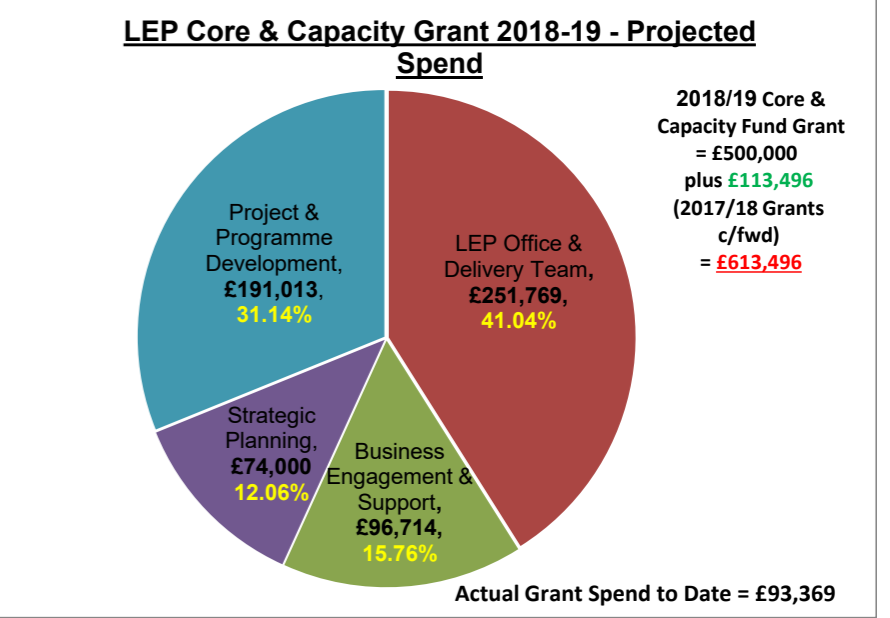
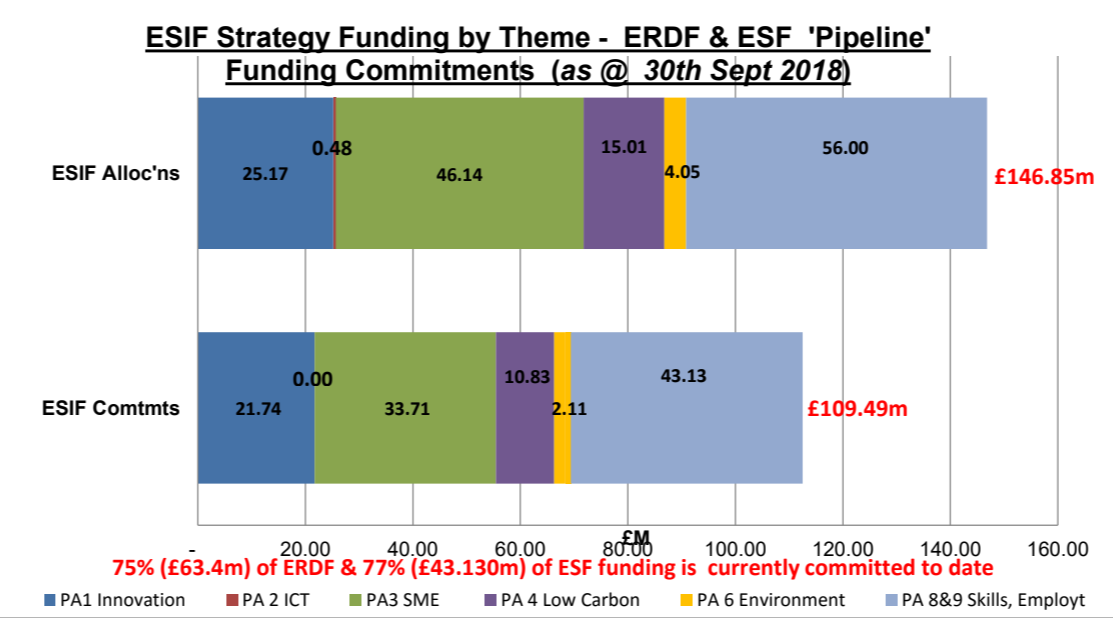
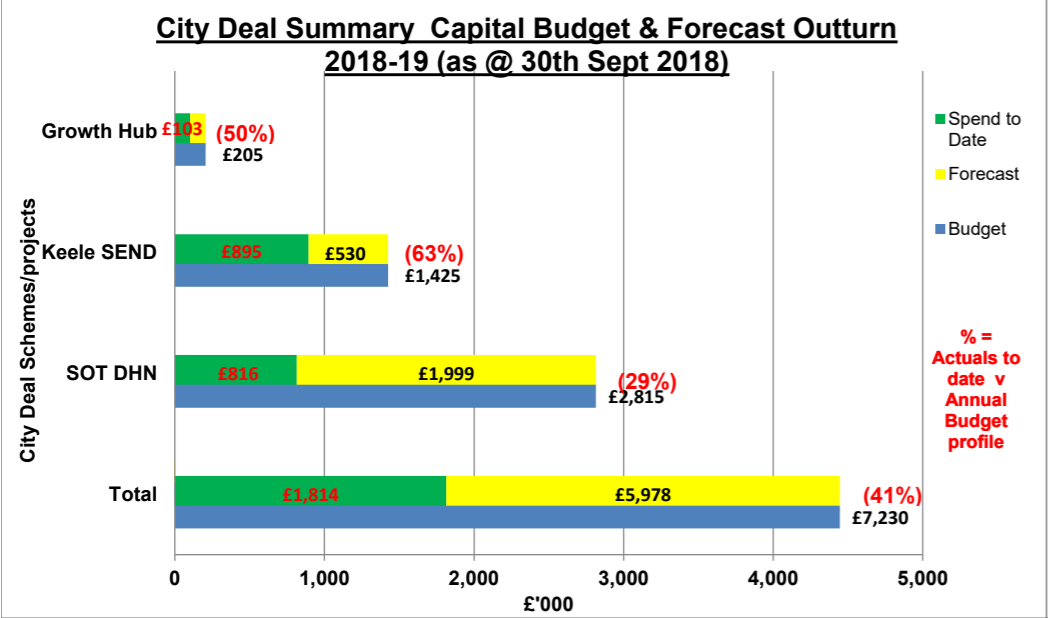
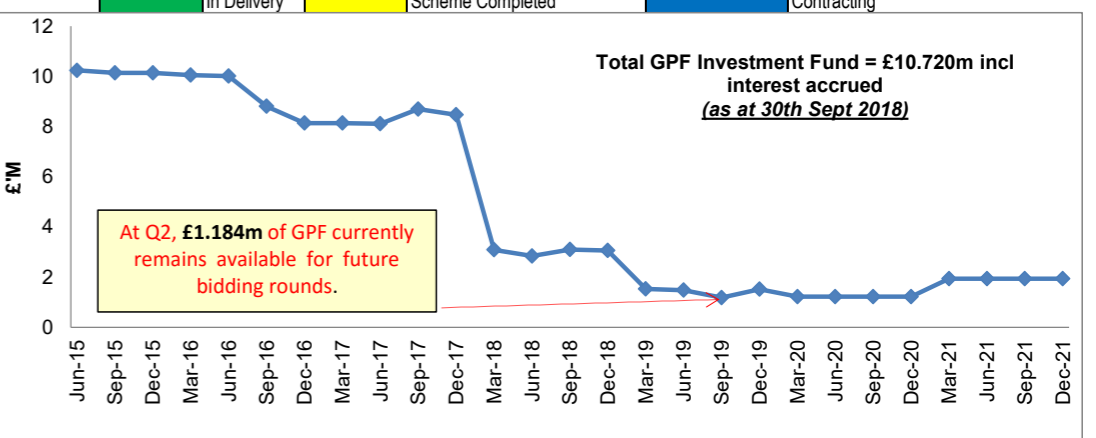
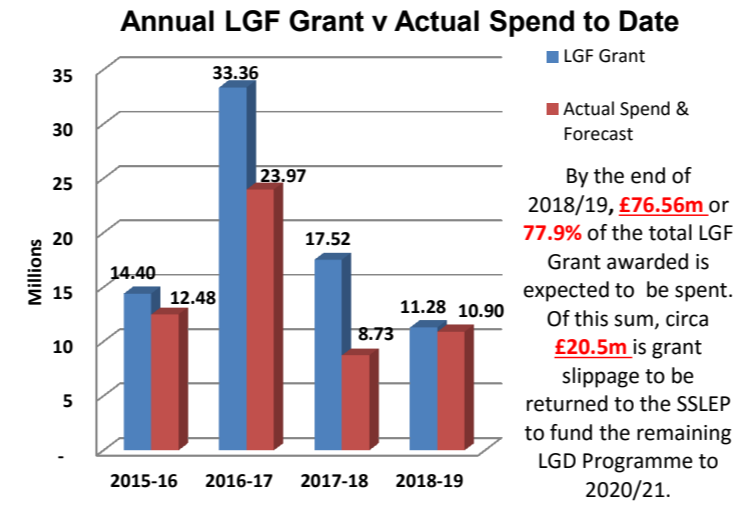
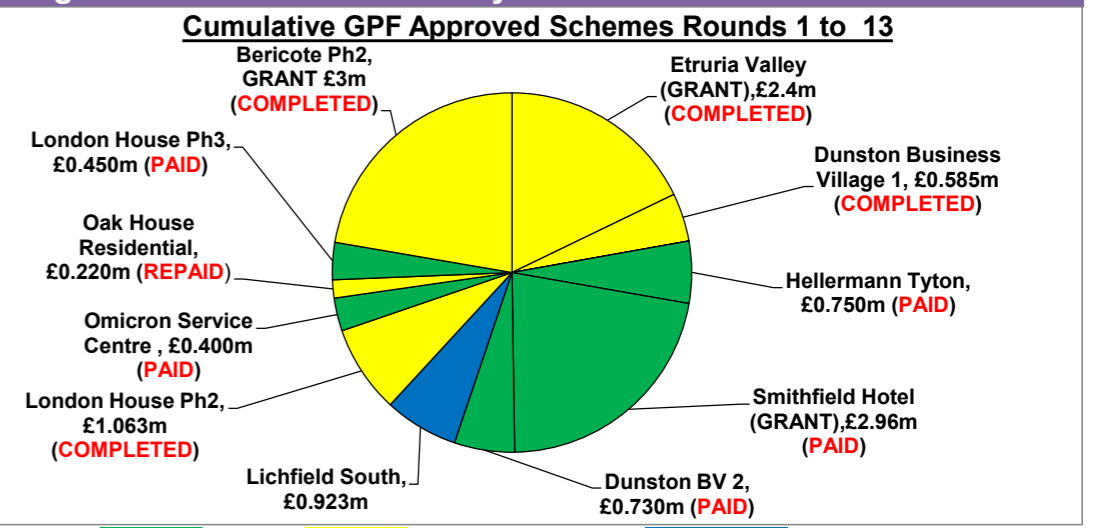
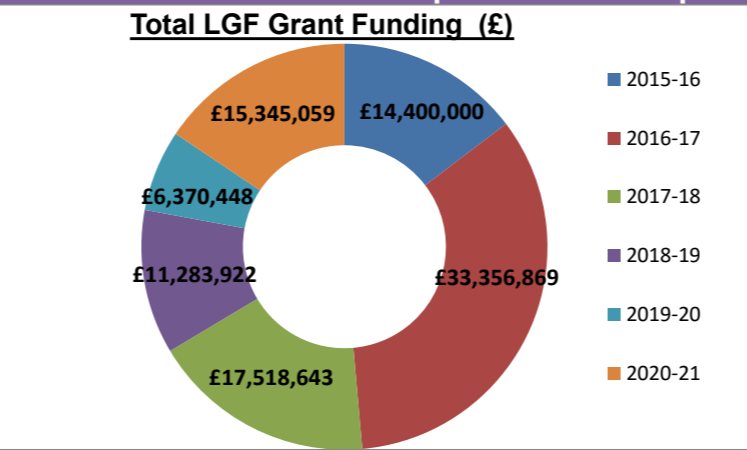
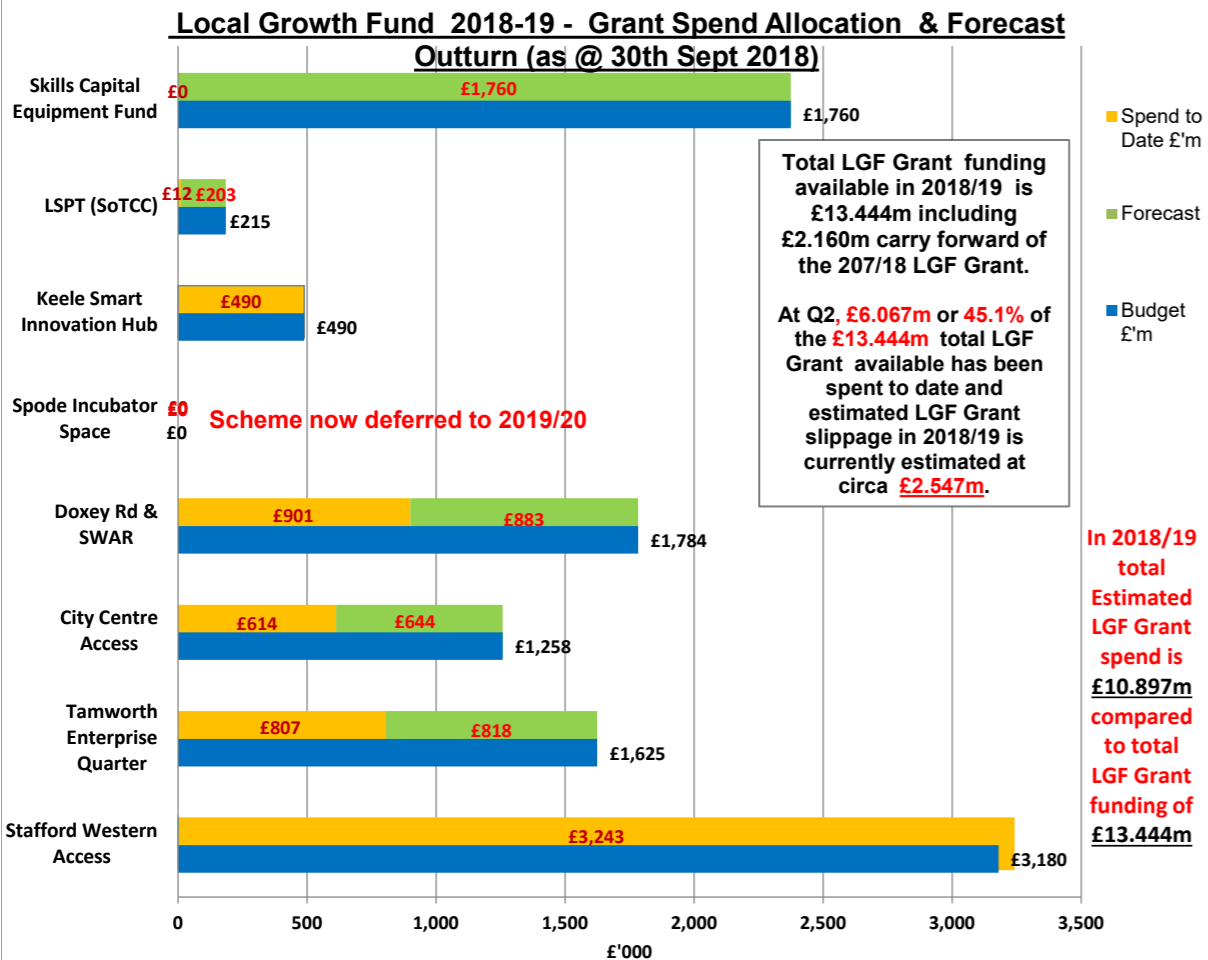


Q2 2018/19 OUTTURN - Key Stoke on Trent & Staffordshire Local Enterprise Partnership Funding Streams Headline Summary



General Commentary

LGDF - At Q2, £6.067m (45.1%) of total LGF Grant expenditure has so far been spent of the total £13.444m LGF Funding available. Of this year's LGF Grant funding, circa £2.55m is currently estimated as grant slippage which is likely to be 'switched funded' against the SWAR/Doxey Rd scheme subject to SSLEP Exec approval. An unallocated grant balance of £2.86m currently remains from the LGD2 Rnd which has yet to be reassigned to new project pipeline schemes following the Friarsgate withdrawal. Note, SSLEP has however recently approved £0.615m to the SEF LDG3 scheme.

LGDF Grant - Total Local Growth Deal (LGD) funding is £98.275m. Of this sum, £65.027m (66.42%) has now cumulatively been spent up to 2017/18, leaving a balance of £33.248m (33.83%) in LGD funding to be invested by 2020/21 against approved schemes.

City Deal & Growth Hub Grant - At Q2, £1.816m or 41% of the £4.445m City Deal reprofiled spend has been spent to date. The Keele SEND scheme continues to spend to profile whilst the DHN has now claimed £0.895m of its total £2.815m total planned City Deal spend in 2018/19. The Growth Hub Unit has also now claimed and banked its first 2 quarterly claims - totalling £0.103m - of its total £0.205m Grant allocation.

ESIF - Recent FOREX exchange rate adjustment has provided a further £12.5m in ERDF. ERDF claimed to date now stands at almost £30m against N+3 target of £34m (Dec 18). ERDF & ESF committed funding stands at £111.52m or 77% of allocation. An expression of interest for a 2nd phase ESFA Opt In for 2 yrs from April 19 & 2nd Phase ESF Opt In for BWP & Big Lottery is expected to follow. Contracting of ESF Open Call for Skills Hub & Higher Skills Progs is progressing resulting in the full commitment of ESF funding. ESF figures currently excludes FOREX uplift.

GPF - Approved commitments = £13.48m (8 loans & 3 grants). The GPF cashflow currently holds a balance of £1.184m for future loans. A new GPF loans Open Call (Round 13) currently remains open for new SME funding bids which is now attracting new loan bids.

Core & Capacity Grant - At Q2, total planned grant spend commitments now matches the total grant allocation of £0.613m including the £113k 2017/18 grant carry forward sum - no further funding bids will be considered. To date, only £0.093m of grant funding has been spent to date.