



# **Programme Finance Report**

## **Paper 7.0, Page 130**

*For approval*



# LGF Performance

- Q3 (December 2020) BEIS submission:
  - £101.5m fully accounted for
  - Profile spend for 2020/21, £42m
  - At Q3, £23.2m spent
  - Q4 forecast £18.8m, less £5.2m River Park/EA
  - Good dialogue with Officers during the period
  - £13.6m to defray/accrue, with two identified capital swaps.
- Identified £150k underspend – to be reallocated

# Recommendations

- Approve this paper as an accurate summary of the current LGF financial position; and
- Agree to the reallocation of £150k of identified unspent LGF to GPIF, to be ringfenced for the use of developing business cases for priority projects within the Local Industrial Strategy, with a focus on net zero projects.