

# Investment Plan - Quarterly Performance Monitoring

## Quarter 1 April - June 2019 - Overall Summary

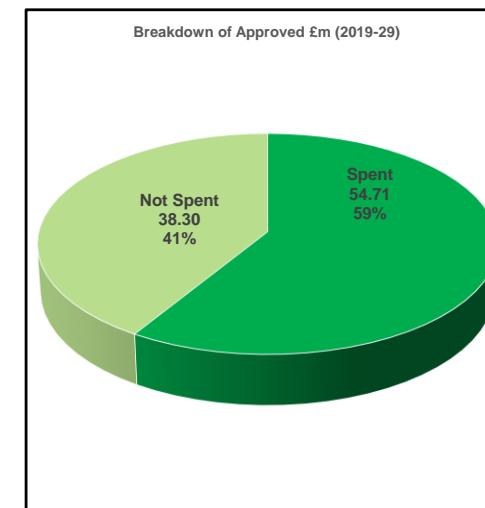
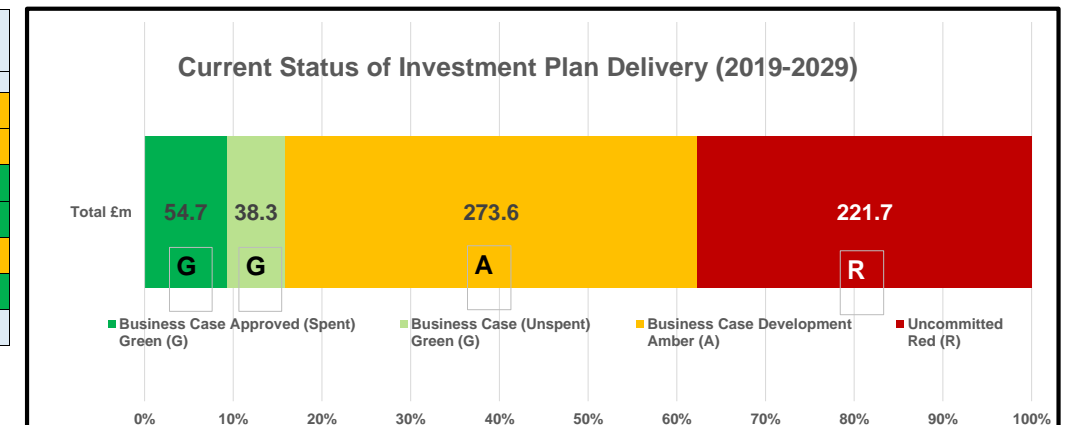
### Ten-Year Investment Plan (2019-2029) Update at Q1 Apr-Jun 2019

TABLE 1) Investment Plan Allocations 2019-2029	2019/20	2020/21	2021/22	2022/23	2023/29	Total 2019/29	Total Previous Quarter	Change in Allocation Since Previous Quarter	Investment Plan Risk Rating	
	£'m	£'m	£'m	£'m	£'m	£'m	£'m	£'m		
Transport	47.9	19.6	26.6	36.3	126.3	256.7	256.7	→	0.0	Medium
Education, Employment & Skills	7.5	7.5	5.0	5.0	30.0	55.0	55.0	→	0.0	Medium
Business Growth	38.7	19.2	29.2	19.2	40.2	146.5	146.5	→	0.0	Low
Culture & Tourism	1.0	11.0	11.0	15.0	22.0	60.0	60.0	→	0.0	Low
Research, Development & Innovation	2.0	2.0	2.0	2.0	12.0	20.0	20.0	→	0.0	Medium
Place	10.0	10.0	10.0	10.0	10.0	50.0	50.0	→	0.0	Low
<b>Total</b>	<b>107.1</b>	<b>69.3</b>	<b>83.8</b>	<b>87.5</b>	<b>240.5</b>	<b>588.2</b>	<b>588.2</b>	<b>→</b>	<b>0.0</b>	

TABLE 2) Investment Plan Progress & Spend	Business Case Approved	Business Case Development	Uncommitted	Total	Spend to Date	Of the Approved Balance to Spend	Spend Since Previous Quarter
	£'m	£'m	£'m	£'m	£'m	£'m	£'m
Transport	76.2	49.3	131.2	256.7	42.2	34.1	42.2
Education, Employment & Skills	0.0	14.5	40.5	55.0	0.0	0.0	0.0
Business Growth	13.3	103.2	30.0	146.5	11.3	2.0	11.3
Culture & Tourism	2.2	57.8	0.0	60.0	0.0	2.2	0.0
Research, Development & Innovation	0.0	0.0	20.0	20.0	0.0	0.0	0.0
Place	1.3	48.7	0.0	50.0	1.3	0.1	0.0
<b>Total</b>	<b>93.0</b>	<b>273.5</b>	<b>221.7</b>	<b>588.2</b>	<b>54.7</b>	<b>38.3</b>	<b>54.7</b>

Risk Rating: Based on Likelihood and Impact	
Low (L)	On Track
Medium (M)	Plan in Place Monitor Closely
High (H)	Action Plan Required

Progress Rating	
Green (G)	Approved / Spent
Amber (S)	Business Case Development
Red (R)	Uncommitted



**Key Points**

Since the Investment Plan was agreed in January 2019: £93m (17%) of investment has been approved, of which £55m has been delivered.

Currently projects & programmes up to a total value of £273.5m are developing business cases; of which £14.5m is being presented to Cabinet in October for a decision.

The 'uncommitted funds' are allocated to activities to be further defined. The £30m Business Growth Programme is going to Cabinet in October for approval.

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### Investment Plan - Performance To Date (Q1 Apr-Jun 2019)

TABLE 3) Projected Expenditure by Theme 2019/20	Expenditure Forecasts 2019/20					Risk in Year
	Original Investment Plan	Previous Quarter	Projected Expenditure	Change Since Original Investment Plan	Change Since Previous Quarter	
	£'m	£'m	£'m	£'m		
Transport	47.9		50.4	↑ 2.5		Low
Education, Employment & Skills	7.5		5.2	↓ -2.3		Medium
Business Growth	38.7		17.0	↓ -21.7		Medium
Culture & Tourism	1.0		4.0	↑ 3.0		Medium
Research, Development & Innovation	2.0		2.0	→ 0.0		Medium
Place	10.0		10.0	→ 0.0		Low
<b>Sub Total</b>	<b>107.1</b>		<b>88.6</b>	<b>↓ -18.5</b>		

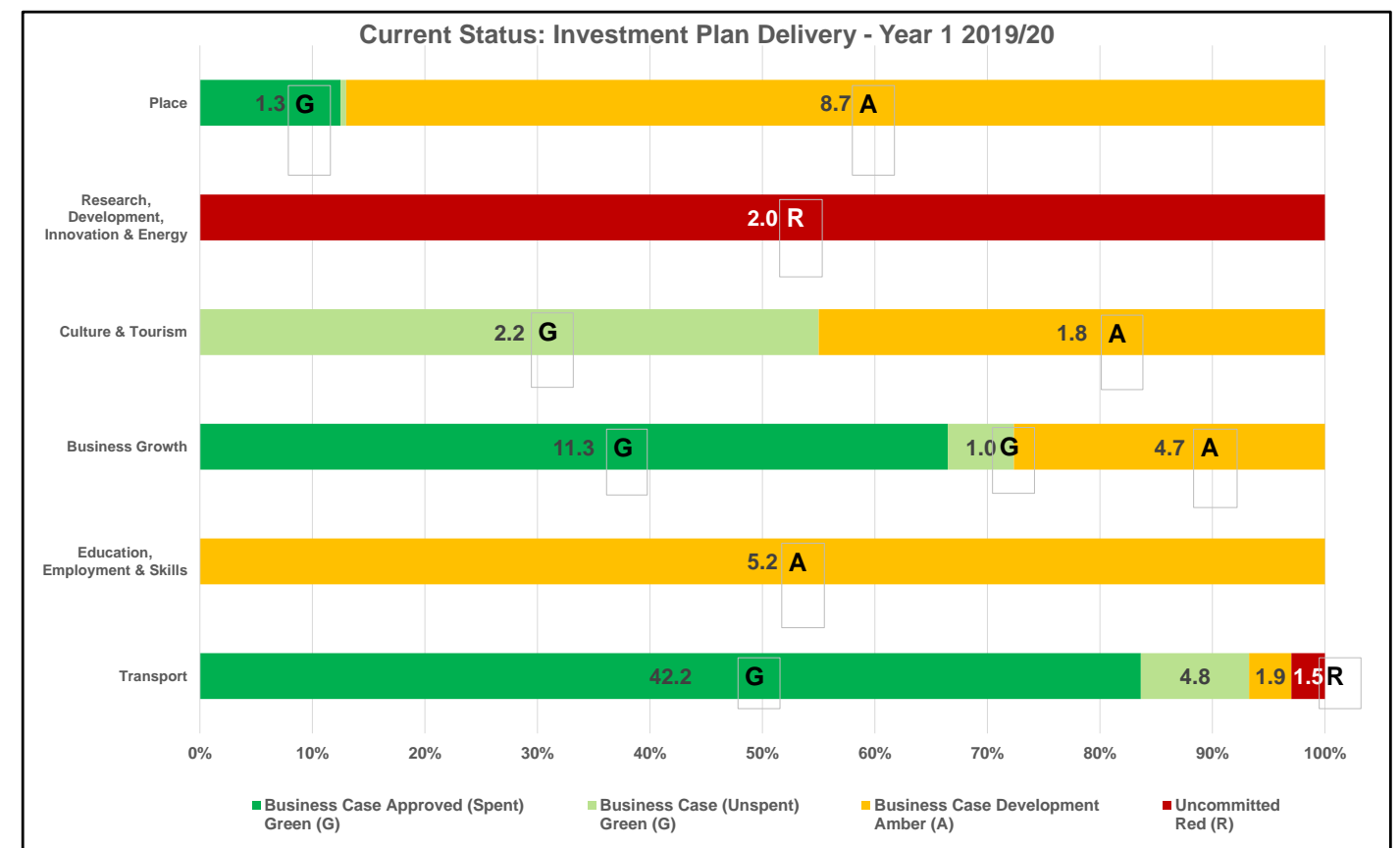
TABLE 4) Quarterly Expenditure 2019/20	Q1 - Jun	Apr	Q2 Jul - Sept	Q3 Oct - Dec	Q4 Jan - Mar	Total 2019/20	Total Previous Quarter	Change Since Previous Quarter
	£'m	£'m	£'m	£'m	£'m	£'m	£'m	£'m
Forecasted		54.8	7.2	9.2	17.4	88.6	107.1	↓ -18.5
Actual		54.8	0.0	0.0	0.0	54.8	0.0	↑ 54.8
<b>Difference (+/-)</b>		<b>0.0</b>	<b>-7.2</b>	<b>-9.2</b>	<b>-17.4</b>	<b>-33.8</b>	<b>0.0</b>	
<b>Cumulative</b>		<b>0.0</b>	<b>-7.2</b>	<b>-16.4</b>	<b>-33.8</b>			

#### Key Points

Since the Investment Plan was agreed in January 2019, we are now forecasting that we will spend £88.6m in this financial year which is £18.5m less than originally forecast. This is predominantly due to the delays in purchasing the remaining South Tees Development Corporation Land, which is subject to CPO. The impact of this means we can delay borrowing.

Of the £88.6m anticipated spend, we have spent £54.8m (61%) to date.

Currently no commitments have been made under Research, Development, & Innovation allocation with a forecasted spend of £2m in this year. There are no concerns in the long term on this theme as a strong pipeline is being developed. See notes in full delivery report.



### Previous Investment Plan Delivery Progress (2017-2019)

TABLE 5) Overall Expenditure Investment Plan 2017-2019	2019/20	2020/21	2021/22	2022/23	2023/29	Total 2019/29	Total Previous Quarter	Change Since Previous Quarter	Overall Risk Rating
	£'m	£'m	£'m	£'m	£'m	£'m	£'m	£'m	
Forecast	49.3	36.7	14.0	2.8	1.0	103.8	94.9	↑ 8.9	Low
Business Case Approved	48.8	26.2	5.5	1.0	1.0	82.5	82.5	→ 0.0	
> Delivery (spend)	10.8	0.0	0.0	0.0	0.0	10.8	0.0	↑ 10.8	

#### Key Points

There is an increase in expenditure of £8.9m across the period of the Investment Plan. This is as a result of an underspend in 2018/19 which has been carried over. The following projects are developing their business case with approval expected in the next quarter to move into delivery:

- CPI Healthcare Futures Centre £10m Allocation
- Hartlepool Innovation Skills Quarter Phase 2 £4m Remaining Allocation
- Co-Investment Fund £5m Allocation
- A689 Wynyard Improvements - £2.3m

