

Performance Report

This report is completed by projects that have been identified as having a red risk rating by the project sponsor or by staff at the Local Enterprise Partnership through monthly or quarterly monitoring. The report should contain a detailed description of the factors that have led to the red risk rating; the mitigating measures underway; the forecast impact on spend, outputs, and timescales; and, if necessary a request for a variation to the existing Funding Agreement.

Section 1 – Project details:

Project name:	
Organisation name:	
LGF funding approved:	£
LGF funding received to date:	£
Date Funding Agreement signed:	dd/mm/yyyy
Date variation to Funding Agreement signed:	dd/mm/yyyy

Section 2 – Overall risk rating:

Factor	Score
Delivery factors	
Financial factors	
Reputational factors	
Overall risk score	0
Risk rating	Red

Please ensure that the score is based on the guidance at Annex 1

What events have caused the change in risk rating?

Section 3 – Current position compared to baseline:

Table 1.1 – Baseline expenditure profile from Funding Agreement, or latest variation:

	To date	2018/19		2019/20				2020/21			
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
LGF											
Public match											
Private match											
Third sector match											

Table 1.2 – Latest forecast expenditure profile:

	To date	2018/19		2019/20				2020/21			
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
LGF											
Public match											
Private match											
Third sector match											

Table 2.1 – Baseline output profile from Funding Agreement, or latest variation:

	To date	2018/19		2019/20				2020/21				2021/22 to 2024/25
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Output												
Output												
Output												
Output												
Output												

Table 2.2 – Latest forecast output profile:

	To date	2018/19		2019/20				2020/21				2021/22 to 2024/25
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Output												
Output												
Output												
Output												
Output												

Table 3.1 – Baseline and latest forecast for delivery of milestones:

No.	Milestone	Baseline from Funding Agreement		Latest position	
		Date	Status	Date	Status
1		Month/Year	Complete, On-going, Not started	Month/Year	Complete, On-going, Not started
2		Month/Year	Complete, On-going, Not started	Month/Year	Complete, On-going, Not started
3		Month/Year	Complete, On-going, Not started	Month/Year	Complete, On-going, Not started

No.	Milestone	Baseline from Funding Agreement		Latest position	
		Date	Status	Date	Status
4		Month/Year	Complete, On-going, Not started	Month/Year	Complete, On-going, Not started
5		Month/Year	Complete, On-going, Not started	Month/Year	Complete, On-going, Not started
6		Month/Year	Complete, On-going, Not started	Month/Year	Complete, On-going, Not started
7		Month/Year	Complete, On-going, Not started	Month/Year	Complete, On-going, Not started
8		Month/Year	Complete, On-going, Not started	Month/Year	Complete, On-going, Not started
9		Month/Year	Complete, On-going, Not started	Month/Year	Complete, On-going, Not started
10		Month/Year	Complete, On-going, Not started	Month/Year	Complete, On-going, Not started

Section 4 – Mitigating measures underway:

Please provide details of the risks or issues that have occurred and how you are mitigating them.

Issue that has impacted on delivery of spend, outputs or milestones	Current mitigating measures underway or proposed

Section 5 – Proposed variation to Funding Agreement:

Which of the following statements reflects your position?	
We can bring the project back on track and do not need a variation to our Funding Agreement.	<input checked="" type="checkbox"/>
We need a variation to our Funding Agreement to reflect the latest position as the changes that have occurred have resulted in a change to expenditure, outputs and/or milestones.	<input checked="" type="checkbox"/>

If you are requesting a variation to the Funding Agreement please explain exactly what changes you seek any why. If you are able to offset a reduction in an output by an increase in another this will strengthen your case.

Expenditure profile	
What changes do you seek?	<i>Please refer to Tables 1.1 and 1.2 in your response highlighting the proposed change.</i>
Why is this change necessary?	
How confident are you that you can deliver the proposed revised forecast?	
Output profile	
What changes do you seek?	<i>Please refer to Tables 2.1 and 2.2 in your response highlighting the proposed change.</i>
Why is this change necessary?	
How confident are you that you can deliver the proposed revised forecast?	

Milestone profile	
What changes do you seek?	<i>Please refer to Table 3.1 and 2.2 in your response highlighting the proposed change.</i>
Why is this change necessary?	
How confident are you that you can deliver the proposed revised forecast?	

Section 6 – Performance Report submission and authorisation:

I certify that to the best of my knowledge that the information in this report is accurate. The revised expenditure, output and milestone profiles are based on the latest information and are realistic.	
Name:	
Job title:	
Organisation:	
Signature:	

Annex 1 – Risk rating guidance:

Delivery factors	Score
Major issues have caused delays of more than 3 months; the aims and scope of the project have changed; project likely to under deliver forecast project outputs.	5
Issues have caused delays of more than 3 months but the project aims and scope have not changed. Outputs may still be deliverable but challenging.	4
Issues have caused delays of less than 3 months. The outputs are deliverable but will require re-profiling.	3
Minor issues have arisen causing small delays but project is on track to deliver outputs.	2
No significant problems have arisen in the previous quarter and the project is on track to deliver outputs.	1
Financial factors	Score
A variance of over 10% against financial forecast, or significant changes to project finances required due to delays in delivery.	5
A variance of between 7% and 10% against financial forecast and budget changes are required due to delays in delivery.	4
A variance of between 5% and 7% against financial forecast and some budget changes are required.	3
A variance of between 2% and 5% against financial forecast and small re-profiling changes required.	2
A variance of up to 2%. Spend is largely on track with any minor slippage expected to be picked up by end of next quarter.	1
Reputational factors	Score
Challenges with the project have to potential to undermine the credibility of the applicant and the LEP in a way which could be hard to recover from.	5
Challenges with the project have to potential to undermine the credibility of the applicant and the LEP for a sustained period, or at a critical point.	4
Challenges with the project have to potential to undermine the credibility of the applicant and the LEP in the shorter-term.	3
Challenges with the project may lead to external criticism.	2
Challenges with the project may lead to minor criticism.	1