

Worcestershire Getting Building Fund Dashboard Q2 2022/23

At a glance:
£12m GBF allocation
12 GBF projects

Outputs to deliver:

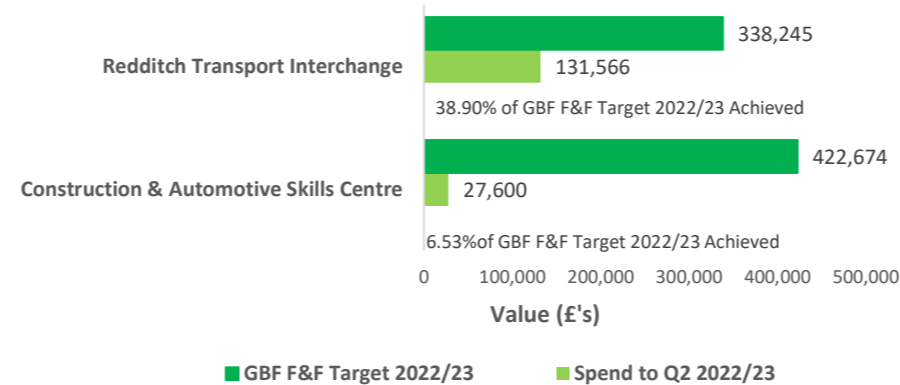
- 1,648 direct jobs, 389 construction jobs and 681 jobs safeguarded
- 814 houses, 8,984m² commercial space and 2,400m² improved learning space
- 752 businesses and 376 new learners assisted



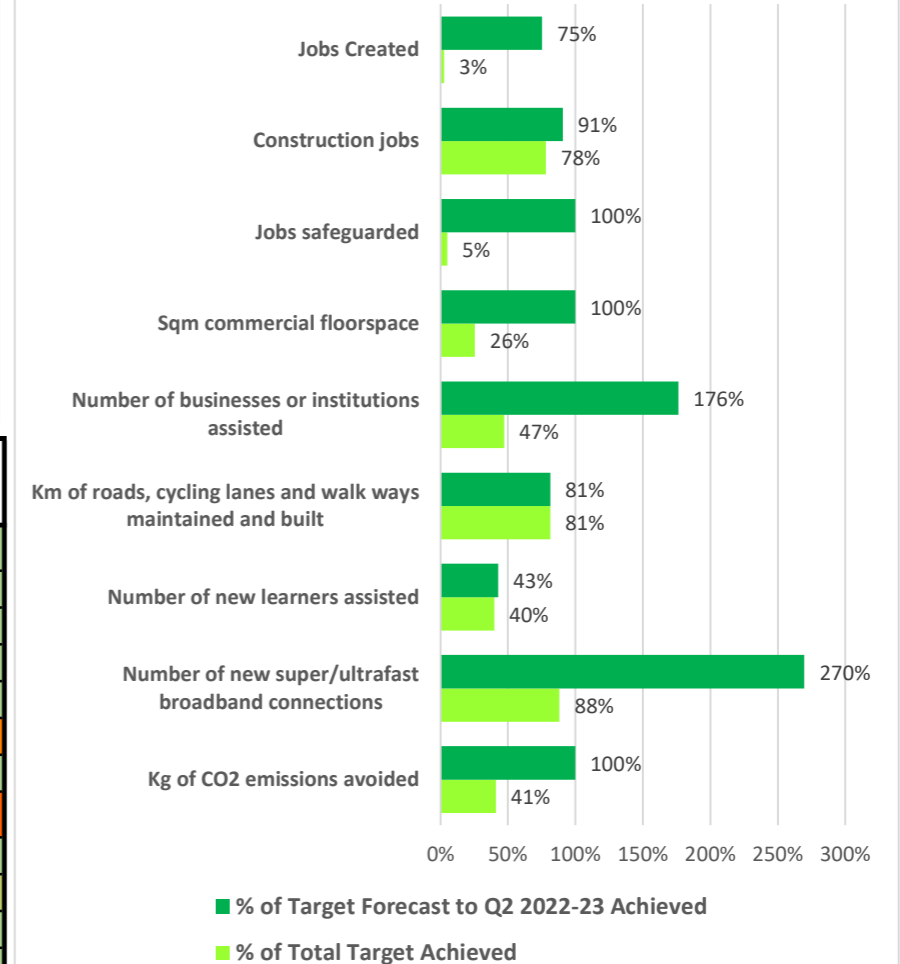
Finance Summary April to September 2022-23

- At the end of Q2 2022/23 (April to September) 95% (95.44%) of the GBF grant was spent.
- Under 2022/23 F&F a total of £435,314.05 has been spent to September 2022, representing 41.97% of total GBF F&F for 2022/23 planned spend.
- Malvern Technology Park spent their remaining GBF F&F allocation in Q1 2022/23 with Construction and Automotive Skills Centre and Redditch Transport Interchange due to spend their remaining GBF allocation by the end of Q4 2022/23.
- At Q1 2022-23 Redditch Transport Interchange over reported by £81,744.80. The stated spend was £173,903.24 however, this should have been reported as £92,128.44. This has been communicated to BEIS and corrected in the Q2 BEIS Return. Revised total GBF F&F spend for Q1 2022/23 is £388,196.36.
- Q2 GBF F&F spend was £47,117.69 which gives combined total GBF F&F spend for Q1 and Q2 2022/23 of £435,314.05 with the remaining £601,752.95 due to be spent by Q4 2022/23.

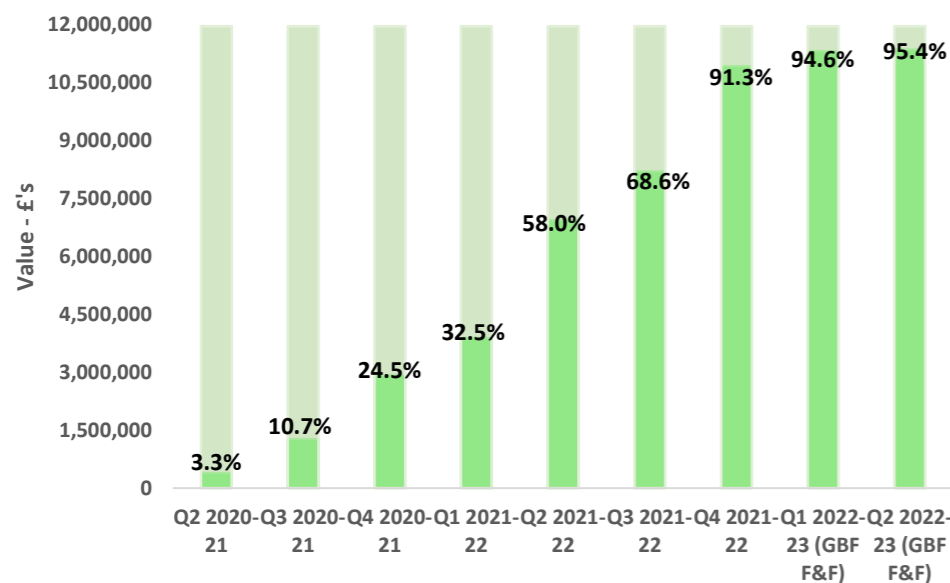
GBF F&F 2022/23: Target 2022/23, Actual Spend and Progress Against Target Q2 2022/23



GBF Outputs: % of Overall Target Achieved And Baseline Forecast Target Achieved To Q2 2022-23



GBF Allocation by Quarter Q2 2020-21 to Q4 2021/22 and Q2 2022-23 (GBF F&F) - Cumulative Percentage of Total Target Allocation of Fund Achieved



RAG Ratings

Project Name	last quarter	this quarter
Superfast Worcestershire - Gigabit Connectivity	3	3
Malvern Technology Park	3	3
A456 Improvements: Hagley	3	3
Hoobrook Island Capacity Improvements	3	3
Worcester Shrub Hill Quarter & Station Masterplan	3	3
Redditch Transport Interchange	9	9
Health, Wellbeing and Inclusive Sport	3	3
Construction & Automotive Skills Centre	9	10
Low Carbon Housing - Burcot Lane	3	3
Flood Resilience - Tenbury Wells	4	4
Kepax Walking and Cycling Bridge	3	3
Vale Business Park Development	3	3

GBF F&F 2022/23 Projects Update

- **Redditch Transport Interchange** - with revised data for Q1, GBF F&F spend to the end of Q2 2022/23 is £131,566.33 which represents 38.9% of target spent in Q1 2022/23 with project now having spent 79.33% of total GBF allocation.
- **Construction and Automotive Skills Centre** - 6.52% of GBF F&F target 2022/23 spent to end of Q2 with project having spent only 28.16% of total GBF allocation to Q2 2022/23. Current forecast shows the majority of spend (92.56% of remaining GBF allocation of £422.674) for this project has now been profiled for the final quarter of 2022/23. Project has uplifted match funding in scheme costs. The new total Match Funding Budget is £1,0321,251.
- **Kepax Bridge**: Approved uplift in match funding to reflect the significant associated increases in costs of materials for the scheme as a result of Brexit and the Covid pandemic. The new total Match Funding Budget: £14,900,869.
- **Flood Resilience - Tenbury Wells**: Revised Match Funding of £6,587,000 now excludes unsecured funding. As part of the OBC, a further benefits assessment enabled the increased Floor Defence Grant in Aid funding of £1,587,000. Overall total budget for scheme now: £7,087k. As per OBC, total cost to deliver the scheme is £9,703k. Further contributions required to meet funding gap: £2,616k.
- Three projects have significantly increased their Match Funding. At this Return, 38% of Match Funding has been spent.