

**ECONOMY PDG  
16 MARCH 2017:**

**PERFORMANCE AND RISK FOR 2016-17**

**Cabinet Member** Cllr Richard Chesterton  
**Responsible Officer** Director of Growth & CEO, Stephen Walford

**Reason for Report:** To provide Members with an update on performance against the corporate plan and local service targets for 2016/17 as well as providing an update on the key business risks.

**RECOMMENDATION(S):** That the PDG reviews the Performance Indicators and Risks that are outlined in this report and feeds back any areas of concern to the Cabinet.

**Relationship to Corporate Plan:** Corporate Plan priorities and targets are effectively maintained through the use of appropriate performance indicators and regular monitoring.

**Financial Implications:** None identified

**Legal Implications:** None

**Risk Assessment:** If performance is not monitored we may fail to meet our corporate and local service plan targets or to take appropriate corrective action where necessary. If key business risks are not identified and monitored they cannot be mitigated effectively.

## **1.0 Introduction**

- 1.1 Appendix 1 provides Members with details of performance against the Corporate Plan and local service targets for the 2016-17 financial year.
- 1.2 Appendix 2 shows the section of the Corporate Risk Register which relates to the Economy Portfolio. See 3.0 below.
- 1.3 Appendix 3 shows the profile of all risks for the Economy Portfolio for this quarter.
- 1.4 All appendices are produced from the corporate Service Performance And Risk management system (SPAR).

## **2.0 Performance**

- 2.1 In this first year for the Economy PDG we are continuing to consider what measures best reflect the Corporate Plan targets but existing metrics are included in Appendix 1.
- 2.2 For **empty shops**, counted at the start of quarter Q4, for all three towns the number has gone down to the same as at the same quarter last year, all three

PIs also meet or are better than target. The UK average in April 16 was 10.1% all three towns now have a vacancy rate lower than this which is positive.

- 2.3 There will be statistics to reflect the general state of MDDC's economy available from time to time.

### **3.0 Risk**

- 3.1 The Corporate risk register has been reviewed by Management Team (MT) and updated. Risk reports to committees include risks with a total score of 15 or more and all those with an impact score of 5. (See Appendix 2)

### **4.0 Conclusion and Recommendation**

- 4.1 That the PDG reviews the performance indicators and risks for 2016-17 that are outlined in this report and feeds back any areas of concern to the Cabinet.

**Contact for more Information:** Catherine Yandle, Audit Team Leader ext 4975

**Circulation of the Report:** Management Team and Cabinet Member