

To: ECONOMIC DEVELOPMENT COMMITTEE		Subject: QUARTERLY REPORT ON FINANCIAL ASSISTANCE PROGRAMMES - EMPLOYMENT GRANTS SCHEME
From: DIRECTOR OF PLANNING AND DEVELOPMENT		
Date: 3 October 1996	Ref: EB/REP. 85	

PURPOSE OF REPORT

This report seeks to inform committee of progress of the Employment Grants Scheme during the period 1 July to 30 September 1996.

INTRODUCTION

The Employment Grants Scheme has been established to encourage employers to create new jobs for unemployed people by offering financial incentives to employers to take on new employees.

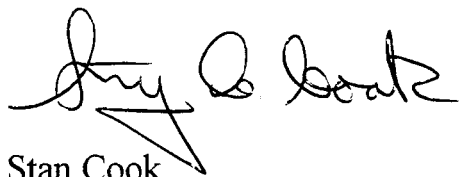
Although there has been a steady flow of applications in order to reach our targets and fully commit the budget the Economic Development Unit is increasing awareness for this programme through a programme of marketing activities.

There is a total budget of £395,000 including matched funding from the European Social Fund.

<u>Turnover of applications</u>	<u>July - September</u>	<u>April - June</u>	<u>Year to date</u>
Applications Received	45	44	89
Applications approved	41	51	92
No of existing companies	27	44	71
No of start up companies	14	7	21
Number of new jobs assisted	28 (23 male, 5 female)	36 (27 male, 9 female)	64
Total grant committed	£60,591	£72,898	£133,489

RECOMMENDATIONS

The Committee is asked to note the contents of this report.



Stan Cook
Director of Planning and Development

For further information contact Gordon Smith, Head of Economic Development and Property