

**BY:** Kevin Lynes, Cabinet Member for Regeneration and Economic Development  
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**TO:** Regeneration and Economic Development Policy Overview & Scrutiny Committee – 16th November 2011

**SUBJECT:** Financial Monitoring 2011/12

**Classification:** Unrestricted

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**Summary:**

Members of the POSC are asked to note the budget monitoring exception report, based on the monitoring returns for August, as reported to Cabinet on 17<sup>th</sup> October 2011.

**FOR INFORMATION**

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**1. Introduction**

- 1.1 This is a regular report to this Committee on the forecast outturn for Regeneration and Enterprise portfolio as reported within Business Strategy & Support Directorate budget.

**2. Forecast Outturn**

- 2.1 A detailed quarterly budget monitoring report is presented to Cabinet, usually in September, December and March, and a draft final outturn report in June. These reports outline the full financial position for each portfolio and are reported to POSCs after they have been considered by Cabinet. In the intervening months an exception report is made to Cabinet outlining any significant variations from the quarterly report.
- 2.2 The first full monitoring report for 2011-12 was presented to Cabinet in September. The position for the Regeneration and Enterprise Portfolio was reported to this POSC at its last meeting. This report is based on the exception report to Cabinet on 17<sup>th</sup> October.
- 2.3 There were no additional variations reported on either the revenue budget or the capital budget in the October exception report for Regeneration and Enterprise.

### **3. Savings Monitoring**

- 3.1 Further to the one-off savings report taken to this POSC on 24 June 2011, the monitoring of the delivery of savings is now being picked up as part of the routine budget monitoring process and reporting. However, it should be noted that the £625k saving on regeneration project activity, previously rated amber, has now been rated blue.

### **4. Recommendations**

- 4.1 Members of the POSC are asked to note the projected outturn for Regeneration and Enterprise for 2011/12 has not changed from the first quarter's monitoring report to Cabinet reported to this POSC on 23<sup>rd</sup> September 2011.

#### Background Documents:

- 1) Cabinet 17<sup>th</sup> October 2011 – Revenue and Capital Budget Monitoring Exception Report

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