

BY: Kevin Lynes, Cabinet Member for Regeneration and Economic Development
David Cockburn, Executive Director Strategy, Economic Development & ICT

TO: Regeneration and Economic Development Policy Overview and Scrutiny Committee – 17 November 2009

SUBJECT: Financial Monitoring 2009/10

Classification: Unrestricted

Summary:

Members of the POSC are asked to note the impact of the latest budget monitoring report for 2009/10 for the portfolio reported to Cabinet on 12th October 2009.

FOR INFORMATION

1. Introduction

1.1 This is a regular report to this Committee on the forecast outturn for Regeneration and Economic Development as reported within Chief Executives Department 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 quarter's monitoring report for 2009/10 was presented to Cabinet on 14th September (as reported to this POSC on 24th September). An exception report was presented to Cabinet on 12th October and the second quarter's report is not due to be presented until 30th November.

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 Economic Development.

3 Recommendations

- 3.1 Members of the POSC are asked to note the projected outturn for Regeneration and Economic Development for 2009/10 has not changed from the first quarter's monitoring report to Cabinet reported to the POC on 24th September 2009.

Background Documents:

- 1) Cabinet 12th October 2009 – Revenue and Capital Budget Monitoring Exception Report

Officer Contact:

Dave Shipton
Finance Strategy Manager
Ext. 4597