**Lancashire Enterprise Partnership Limited**

**Private and Confidential: NO**

**Date:** 18th December 2019

**LEP Finance Monitoring Report for the period 1 April 2019 – 31 October 2019**

(Appendix 'A' refers)

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| **Executive Summary** This report presents a financial monitoring position for the Lancashire Enterprise Partnership for the period 1 April 2019 – 31 October 2019.  **Recommendation**  The Lancashire Enterprise Partnership Board are asked to note the financial position of the LEP as shown by the attached Monitoring Report for the period 1 April 2019 to 31 October 2019. |

**Background and Advice**

The key points to note arising from the attached Monitoring Report are:

1. There is a forecasted underspend against budget of £81,206 in relation to LEP Operational Costs.

2. The level of general and allocated reserves remains high.

3. The LEP remains in a strong financial position, giving it room to manoeuvre to improve capacity, capability and impact under the leadership of the new permanent Chief Executive.

##### **List of Background Papers**

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| Paper | Date | Contact/Tel |
| None |  |  |
| Reason for inclusion in Part II, if appropriate  N/A | | |