



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

Paper	Date	Contact/Tel
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None

Reason for inclusion in Part II, if appropriate

N/A