

PUBLIC

MINUTES of a meeting of the **CABINET MEMBER FOR CLEAN GROWTH AND REGENERATION** held virtually on MS Teams on 30 July 2020

PRESENT

Cabinet Member – Councillor T King

Also in attendance – Councillors G Hickton and R Mihaly

08/20 **MINUTES RESOLVED** that the minutes of the meeting held on 9 July 2020 be confirmed as a correct record and signed by the Cabinet Member.

09/20 **REVENUE OUTTURN 2019-20** The Cabinet Member was presented with the final revenue controllable outturn position for 2019-2020 for the Clean Growth and Regeneration portfolio which identified significant variations in expenditure from the budget and the impact of the 2019-20 outturn on future years and any action proposed.

The final controllable outturn position for the portfolio for 2019-20 showed net expenditure was £5.615m, against a budget of £5.580m. These were distorted by the receipt of £4.836m Business Rates meaning that the proper figures for the portfolio would have been net expenditure of £0.779m against a budget of £0.744m resulting in a controllable overspend of £0.035m.

There was an economic development underspend £0.035m: matched funding had been successful with the leveraging of EU funding (notably European Regional Development Fund) since 2015. The implementation of the revised 'enterprise and investment' function was continuing with yet to be completed. Business support interventions and investment/trade promotion continued to be developed and rolled out to businesses.

There had been an employment and skills overspend of £0.074m due to incurring salary costs that were not budgeted for and were pending rationalisation of the whole Economy and Regeneration Service structure. Markham Vale had an underspend £0.010m mainly due to a reduction in salary spend as relevant salaries were being charged to capital. Earmarked Reserves of £0.695m, were being held to support future expenditure.

RESOLVED that the Cabinet Member note the report.