



Subject:	Business Cluster and Community Grant Scheme Re-allocation
Date:	24 th March 2023
Reporting Officer:	Trevor Wallace, Director of Finance
Contact Officer:	Trevor Wallace, Director of Finance

Restricted Reports	
Is this report restricted?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
If Yes, when will the report become unrestricted?	
After Committee Decision	<input type="checkbox"/>
After Council Decision	<input type="checkbox"/>
Some time in the future	<input type="checkbox"/>
Never	<input type="checkbox"/>

Call-in	
Is the decision eligible for Call-in?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

1.0	Purpose of Report or Summary of main Issues
1.1	The purpose of this report is to advise members of funds available for potential re-allocation.
2.0	Recommendations
2.1	The Committee is asked to: <ul style="list-style-type: none">Note the amount of £220,254 available for members to either re-allocate or add to reserves.
3.0	Main report
3.1	At the City Growth and Regeneration Committee of 11 th January 2023 members agreed that the Business Cluster and Community Grant scheme would not be reopened to new

	applications, and that any realised underspend be referred to the Strategic Policy and Resources Committees for reallocation.
3.2	A further report was taken to City Growth and Regeneration Committee on 8 th February 2023 approving the final tranche of grants. As a result, the reserve that was set up will no longer be fully utilised and an amount of £220,254 is no longer required for this purpose.
3.3	SP&R at its meeting of 17 th February 2023 agreed that reallocations of forecast departmental underspends will be considered as part of year end reporting taking into consideration the 2023/24 budgetary gap. However, in this instance, as the underspend is from a specified reserve and not a departmental underspend then members can agree to reallocate this for other purposes or to include as a reserve to partly offset the 2023/24 budgetary gap.
	Financial & Resource Implications
3.4	As per the report.
	Equality or Good Relations Implications / Rural Needs Assessment
3.5	None
4.0	Appendices – Documents Attached
	None