

FINANCE AND PERFORMANCE REPORT – FINAL REPORT 2016/17

To: **General Purposes Committee**

Meeting Date: **13th June 2017**

From: **Director of Corporate and Customer Services
Chief Finance Officer**

Electoral division(s): **All**

Forward Plan ref: **Not applicable** *Key decision:* **No**

Purpose: **To present to General Purposes Committee (GPC) the final Finance and Performance Report 2016/17 for Corporate Services and LGSS Cambridge Office.**

The report is presented to provide GPC with an opportunity to comment on the final financial and performance position for the 2016/17 financial year.

Recommendation: **The Committee is asked to review, note and comment upon the report.**

<i>Officer contact:</i>	
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1. BACKGROUND

- 1.1 General Purposes Committee receives the Corporate Services and LGSS Cambridge Office Finance and Performance Report at all of its meetings, where it is asked to comment on the report and potentially approve recommendations, to ensure that the budgets and performance indicators for which the Committee has responsibility, remain on target.

2. MAIN ISSUES

- 2.1 Attached as **Appendix A**, is the final Finance and Performance report for 2016/17.

2.2 Revenue:

- Corporate and Customer Services (including the LGSS Managed, Deputy Chief Executive and Financing Costs) ended the 2016/17 financial year with an underspend on revenue budgets of £1,826k, due to an underspend on Financing Costs.

The final position reflected several factors: new loans raised on a short term basis to take advantage of cheaper rates of interest (£500k); the fall in interest rates across all parts of the yield curve; and receipt of interest for S106 (£1,015k) which wasn't budgeted. There were no other new significant forecast outturn variances by value (over £100,000) to report.

Authority-wide Miscellaneous budgets reported an underspend of £142k at year-end. This was due to an accrual for the ESPO rebate, which is expected to exceed the budget by £220k.

- The LGSS Cambridge Office budget finished the year with an underspend on revenue of £212k. There were no new significant forecast outturn variances by value (over £100,000) to report. This element of the budget is monitored by the LGSS Joint Committee and is not the responsibility of General Purposes Committee.

2.3 Capital:

- The year-end position for Corporate Services and LGSS Managed capital budgets was an underspend of £937k in 2016-17.

The in-year slippage of £2.0m on the capital programme exceeded the capital variation budget allocation of £1m, resulting in an underspend of £937k across the programme in 2016/17.

Due to the phasing of projects, work commenced during 2016/17 on projects which formed part of the Business Planning proposals for Citizen First Digital First in 2017/18. Funding of £130k was therefore re-phased and brought forward from the Citizen First Digital First budget for 2017/18

There were no new significant forecast outturn variances by value (over £500k) to report.

- At the end of 2016/17, the LGSS Operational capital budget was underspent by £166k. LGSS Cambridge Office reported in-year slippage of £321k on the

capital programme, which is lower than the allowance of £155k made for capital programme variations, leading to an underspend of £166k across the programme in 2016/17.

There were no new significant forecast outturn variances by value (over £500,000) to report.

- 2.4 Corporate Services / LGSS Cambridge had nine **performance indicators** for which data was available in 2016/17. Six indicators were at green, two at amber and one at red status at year-end.

3. ALIGNMENT WITH CORPORATE PRIORITIES

3.1 Developing the local economy for the benefit of all

There are no significant implications for this priority.

3.2 Helping people live healthy and independent lives

There are no significant implications for this priority.

3.3 Supporting and protecting vulnerable people

There are no significant implications for this priority.

4. SIGNIFICANT IMPLICATIONS

4.1 Resource Implications

This report sets out details of the overall financial position for Corporate Services / LGSS and this Committee.

4.2 Procurement/Contractual/Council Contract Procedure Rules Implications

There are no significant implications within this category.

4.3 Statutory, Legal and Risk Implications

There are no significant implications within this category.

4.4 Equality and Diversity Implications

There are no significant implications within this category.

4.5 Engagement and Consultation Implications

There are no significant implications within this category.

4.6 Localism and Local Member Involvement

There are no significant implications within this category.

4.7 Public Health Implications

There are no significant implications within this category.

Implications	Officer Clearance
Have the resource implications been cleared by Finance?	Yes Name of Financial Officer: Chris Malyon
Have the procurement/contractual/ Council Contract Procedure Rules implications been cleared by Finance?	No Name of Officer: Not applicable
Has the impact on statutory, legal and risk implications been cleared by LGSS Law?	No Name of Legal Officer: Not applicable
Have the equality and diversity implications been cleared by your Service Contact?	No Name of Officer: Not applicable
Have any engagement and communication implications been cleared by Communications?	No Name of Officer: Not applicable
Have any localism and Local Member involvement issues been cleared by your Service Contact?	No Name of Officer: Not applicable
Have any Public Health implications been cleared by Public Health	No Name of Officer: Not applicable

Source Documents	Location
CS and LGSS Cambridge Office Finance & Performance Report (Outturn 16-17)	1 st Floor, Octagon, Shire Hall, Cambridge