

**FINANCE AND PERFORMANCE REPORT – February 2018**

*To:* **Economy and Environment Committee**

*Meeting Date:* **12<sup>th</sup> April 2018**

*From:* **Executive Director, Place & Economy Services  
Chief Finance Officer**

*Electoral division(s):* **All**

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

*Purpose:* **To present to Economy and Environment Committee the February 2018 Finance and Performance report for Place & Economy Services.**

**The report is presented to provide Committee with an opportunity to comment on the projected financial and performance outturn position, as at the end of February 2018.**

*Recommendations:* **The Committee is asked to:-**

- **review, note and comment upon the report**

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## 1. BACKGROUND

- 1.1 The appendix attached provides the financial position for the whole of Place & Economy Services, and as such, not all of the budgets contained within it are the responsibility of this Committee. To aid Member reading of the report, budget lines that relate to the Economy and Environment Committee have been shaded. Members are requested to restrict their questions to the lines for which this Committee is responsible.
- 1.2 The report only contains performance information in relation to indicators that this Committee has responsibility for.

## 2. MAIN ISSUES

- 2.1 The report attached as Appendix A is the Place & Economy Services Finance and Performance report for February 2018. Following the restructure, Places & Economy Services came into being on 1<sup>st</sup> January. However, the layout of the Finance & Performance will be retained in the old Economy, Transport and Environment (ETE) structure for the remainder of this financial year so the new reporting and coding hierarchy will be input direct to the new financial system which is being implemented in April 2018.
- 2.2 **Revenue:** The one major change since last month is the increased forecast overspend on Winter Maintenance (an increase of £496K) but this falls under Highways and Community Infrastructure Committee (H&CI) Committee responsibility. Contra to this there are several smaller new underspends which offset and reduce the bottom-line forecast position to a £234K overspend. The Service will review all budgets as we approach year-end with an expectation that some additional small underspends will come through to further reduce the overspend.
- 2.4 **Capital:**
- 2.5 There are two changes to report where in-year forecast expenditure has reduced and the expenditure and budget will roll forward to the new financial year.
  - King's Dyke: Land costs, which were assumed to be spent in 2017/18, will now be paid in 2018/19 creating additional in-year slippage. Forecast spend this financial year is now £1.6m against the budget profile of £6.0m.
  - Guided Busway: part one compensation payments are likely to be a maximum of £500K creating slippage of £700K in total.
- 2.5 **Performance:** The Finance & Performance Report (Appendix A) provides performance information for the suite of key indicators for 2017/18. E&E Committee has twelve **performance indicators** reported to it in 2017-18 (following the transfer out of the two relating to Adult Skills & Learning transferring).
- 2.6 Of these twelve performance indicators, one is currently red, four are amber, and seven are green. The indicator that is currently red is:
  - The average journey time per mile during the morning peak on the most congested routes
- 2.7 At year-end, the current forecast is that none of the performance indicators will be

red, five will be amber and seven green.

### **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 –The resource implications are contained within the main body of this report.
- Statutory, Legal and Risk – There are no significant implications within this category.
- Equality and Diversity – There are no significant implications within this category.
- Engagement and Communications – There are no significant implications within this category.
- Localism and Local Member Involvement – There are no significant implications within this category.
- Public Health – There are no significant implications within this category.

### **SOURCE DOCUMENTS**

<b>Source Documents</b>	<b>Location</b>
None	