

**FINANCE MONITORING REPORT – JULY 2019**

**To:** General Purposes Committee

**Meeting Date:** 26th September 2019

**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 July 2019 Finance Monitoring Report for Corporate Services and LGSS Cambridge Office.

The report is presented to provide GPC with an opportunity to comment on the projected financial and performance outturn position, as at the end of July 2019.

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

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## **1. BACKGROUND**

- 1.1 General Purposes Committee receives the Corporate Services and LGSS Cambridge Office Finance Monitoring Report at all of its meetings, where it is asked to both 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 July 2019 Finance Monitoring report.
- 2.2 Currently, Housing Investment is the only area where the estimated debt charges (revenue costs of financing capital) related to the scheme are recharged from the overall debt charges budget (this sits within Corporate Services under General Purposes Committee) in order to provide a true net return figure within Commercial & Investment. It is not possible to split out the debt charges budget fully across all capital schemes, however it is felt that it would be beneficial to do this for all commercial schemes in order to aid transparency and report a net return within Commercial Activity. This will be implemented for the August Finance Monitoring Report.

### **2.3 Revenue:**

- At the end of July, Corporate Services (including the LGSS Managed, Deputy Chief Executive and Financing Costs) is forecasting an underspend of £291k.

There are no new material exceptions to report this month.

- At the end of July, the LGSS Cambridge Office budget is forecasting an overspend of £563k.

There are no new material exceptions to report this month.

### **2.4 Capital:**

- At the end of July, Corporate Services & Transformation and LGSS Managed are forecasting a balanced budget on capital. £68k of the £1,363k capital programme variations budget has been used. There are no significant forecast outturn variances by value (over £250k) to report.

## **3. ALIGNMENT WITH CORPORATE PRIORITIES**

### **3.1 A good quality of life for everyone**

There are no significant implications for this priority.

### **3.2 Thriving places for people to live**

There are no significant implications for this priority.

### **3.3 The best start for Cambridgeshire's children**

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, Risk and Legal 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.

<b>Implications</b>	<b>Officer Clearance</b>
<b>Have the resource implications been cleared by Finance?</b>	N/A
<b>Have the procurement/contractual/ Council Contract Procedure Rules implications been cleared by Finance?</b>	N/A
<b>Has the impact on Statutory, Legal and Risk implications been cleared by LGSS Law?</b>	N/A
<b>Have the equality and diversity implications been cleared by your Service Contact?</b>	N/A
<b>Have any engagement and communication implications been cleared by Communications?</b>	N/A
<b>Have any localism and Local Member involvement issues been cleared by your Service Contact?</b>	N/A
<b>Have any Public Health implications been cleared by Public Health</b>	N/A

<b>Source Documents</b>	<b>Location</b>
CS and LGSS Cambridge Office Finance Monitoring Report (July 19)	1 <sup>st</sup> Floor, Octagon, Shire Hall, Cambridge