

FINANCE AND PERFORMANCE REPORT – JANUARY 2018

To: **General Purposes Committee**

Meeting Date: **27 March 2018**

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 January 2018 Finance and Performance 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 January 2018.

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

<i>Officer contact:</i>		<i>Member contacts:</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 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 January 2018 Finance and Performance report.

2.2 Revenue:

At the end of January, Corporate Services (including the LGSS Managed, Deputy Chief Executive and Financing Costs) is forecasting an underspend of £1.6m. There are no new significant forecast outturn variances (over £100k) to report.

The LGSS Cambridge Office budget is forecasting an underspend of £14k and there are no significant forecast outturn variances (over £100k) to report. This element of the budget is monitored by the LGSS Joint Committee and is not the responsibility of General Purposes Committee.

Financing Costs are forecasting an underspend of £2.0m underspend at year-end and there are no significant forecast outturn variances (over £100k) to report.

2.3 Capital:

At the end of January, Corporate Services, Transformation and LGSS Managed are forecasting an underspend of £375k on capital budgets.

Predicted in-year slippage of £185k does not exceed the capital programme variations budget for Corporate Services, resulting in a predicted nil variance at year-end. In-year variances of £945k for LGSS Managed schemes exceed the variations budget of £570k, therefore an underspend of £375k is forecast at year-end.

There is one new material exception to report for Corporate Services and LGSS Managed schemes.

LGSS Operational is forecasting in-year slippage of £30k, which exceeds the capital programme variations budget of £20k, therefore an underspend of £10k is forecast at year end.

2.4 Performance:

Corporate Services / LGSS Cambridge has 13 performance indicators for which data is available. 8 indicators are currently at green, 3 at amber and 2 at red status.

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, 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.

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

Source Documents	Location
CS and LGSS Cambridge Office Finance & Performance Report (January 2018)	1 st Floor, Octagon, Shire Hall, Cambridge