

FINANCE AND PERFORMANCE REPORT – November 2018

To: **Economy and Environment Committee**

Meeting Date: **10 January 2019**

From: **Graham Hughes - Executive Director, Place & Economy
Chris Malyon – Chief Finance Officer**

Electoral division(s): **All**

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

Purpose: **To present to Economy and Environment Committee the November 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 November 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 Service's (P&E) Finance and Performance report for October 2018.
- 2.2 **Revenue:** The Service started the financial year with two significant pressures for Coroners Services and Waste. The Coroners pressure of £284K is due to ongoing pressures and the requirement to address a backlog of cases and the waste pressure of £708K is the net impact of a delay in reaching agreement over £900K of savings offset by less waste going to landfill than previously assumed. Offsetting these pressures is a £411K underspend on concessionary fares and as an over-achievement of income in Highways Development Management of £505K. The P and E service is forecasting an underspend of £59K at the bottom line.
- 2.3 **Capital:** The contract for Abbey-Chesterton Bridge, one of the Cycling Schemes, has been let but there will be slippage of £1m as the expenditure will now occur in 2019/20 rather than 2018/19.
- 2.4 **Performance:** This F&PR provides performance information for the suite of key Place & Economy (P&E) indicators for 2018/19.
- 2.5 Of these twelve performance indicators, one is currently red, four are amber, and seven are green. The indicators that are currently red are:
 - The average journey time per mile during the morning peak on the most congested routes
- 2.6 At year-end, the current forecast is that the average journey time will remain red, five will be amber and six 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

- 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	Location
None	