

FINANCE AND PERFORMANCE REPORT – DECEMBER 2016

To: Assets and Investment Committee

Meeting Date: 27th January 2017

**From: Head of Strategy and Assets
Chief Finance Officer**

Electoral division(s): All

Forward Plan ref: N/a Key decision: No

Purpose: To present to Assets and Investment Committee (A&IC) the December 2016 Finance and Performance Report for Assets and Investments Committee.

The report is presented to provide A&IC with an opportunity to comment on the projected financial and performance outturn position, as at the end of December 2016.

Recommendation: The Committee is asked to:

- **review, note and comment upon the report**
- **consider the request for approval of additional capital budget in 2016/17 as detailed in section 3.2 of the report.**

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1. BACKGROUND

- 1.1 Assets and Investments Committee will receive the Assets and Investment Finance and Performance Report at all of its meetings, where it will be asked to review, note and comment on the report and to consider and approve recommendations as necessary, 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 December 2016 Finance and Performance report.
- 2.2 **Revenue:** At the end of December, Assets and Investment Committee is forecasting a year-end overspend on revenue budgets of £88k. There are no new significant forecast outturn variances by value (over £100,000) reported in section 2.2 of the report.
- 2.3 **Capital:** At the end of December, Assets and Investment Committee is forecasting that the capital programme budget will be in balance at year-end. Although there is in-year slippage of £1.1m on the capital programme, this is within the allowances made for capital programme variations.

As reported last month a number of Housing Scheme projects which form part of the Business Planning proposals for 2017/18 have progressed to the planning application stage in advance of the original schedule. The Committee is asked to approve additional budget totalling £540k in 2016/17 to reflect the predicted expenditure for these projects in the current year; this will not affect the total scheme costs. The individual projects are detailed in section 3.2 of the report.

Work on the East Barnwell Community Hub project has also been brought forward into 2016-17. The budget has been rephrased, and funding of £194k brought forward from 2017/18 into 2016/17.

- 2.4 Assets and Investment Committee has one **performance indicator** which is currently at green 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 Assets and Investment for this Committee.

4.2.1 Statutory, Risk and Legal Implications

There are no significant implications within this category.

4.3 Equality and Diversity Implications

There are no significant implications within this category.

4.4 Engagement and Consultation Implications

There are no significant implications within this category.

4.5 Localism and Local Member Involvement

There are no significant implications within this category.

4.6 Public Health Implications

There are no significant implications within this category.

Implications	Officer Clearance
Have the resource implications been cleared by Finance?	N/A
Has the impact on Statutory, Legal and Risk implications been cleared by LGSS Law?	N/A
Are there any Equality and Diversity implications?	N/A
Have any engagement and communication implications been cleared by Communications?	N/A
Are there any Localism and Local Member involvement issues?	N/A
Have any Public Health implications been cleared by Public Health	N/A

Source Documents	Location
A&I Finance & Performance Report (Dec 16)	1 st Floor, Octagon, Shire Hall, Cambridge

