

**FINANCE AND PERFORMANCE REPORT – OUTTURN 2015-16**

*To:* **General Purposes Committee**

*Meeting Date:* **26th July 2016**

*From:* **Director of Customer Service and Transformation**  
**Chief Finance Officer**

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

*Forward Plan ref:* **N/A** *Key decision:* **No**

*Purpose:* **To present to General Purposes Committee (GPC) the Outturn 2015/16 Finance and Performance Report for Corporate Services and LGSS Cambridge Office; this details their performance for the 2015/16 financial year.**

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

<b><i>Officer contact:</i></b>	
Name:	Chris Malyon
Post:	Chief Finance Officer
Email:	<a href="mailto:Chris.Malyon@cambridgeshire.gov.uk">Chris.Malyon@cambridgeshire.gov.uk</a>
Tel:	01223 699796

## 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 Outturn 2015-16 Finance and Performance report.
- 2.2 Corporate Services (including LGSS Managed and Financing Costs) ended the 2015/16 financial year with an underspend on revenue of £12,979k, £9,800k of which was due to the change in the Minimum Revenue Provision policy.
- 2.3 The LGSS Operational budget ended the 2015/16 financial year with an overspend of £103k after equalisation with Northamptonshire. This element of the budget is monitored by the LGSS Joint Committee and is not the responsibility of General Purposes Committee.
- 2.4 There are two new significant forecast outturn variances by value (over £100,000) to report for Corporate Services / LGSS Managed.

IT Managed was underspent by £844k in 2015/16. This reflected the writing back of £893k from reserves, comprising all existing IT equipment replacement funds. This figure included the £475k write-back previously approved as part of the LGSS Managed recovery plan.

The Authority-wide Miscellaneous budget had an underspend of £149k. This reflected the following year-end adjustments:

- Transfer of funds from the Winter Maintenance replacement fund (£396k)
  - Transfer to revenue of the costs of the EPAM – East Barnwell Community Hub capital scheme which Members decided should not proceed in 2015-16 as originally planned. Total costs were £74k, comprising £31k relating to 2014-15 and £43k relating to 2015-16.
  - Transfer of funds to provisions in respect of Community Resilience (£100k) and Transformation Fund consultancy support costs (£250k).
- 2.5 An overall underspend of £12.7m has been achieved for Financing Costs for 2015/16. Of this total, £9.8m was directly attributable to a change in Minimum Revenue Provision (MRP) policy approved and implemented during the year. The variation in capital financing costs for the year (£2.8m) arose as a result of some significant slippage in the capital programme for the year and the effective management of the cash available to the Council.
- 2.6 The year-end position for Corporate and LGSS Managed capital spend was an underspend of £9.0m.
- 2.7 The year-end position for LGSS Operational capital was an overspend on capital of £0.3m in 2015-16.

- 2.8 Corporate Services / LGSS have eleven performance indicators for which data is available. Nine indicators ended the year at green status, and two at amber.

### **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 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.

<b>Source Documents</b>	<b>Location</b>
There are no source documents for this report	1 <sup>st</sup> Floor, Octagon, Shire Hall, Cambridge