

Finance Monitoring Report – May 2022-23

To: Environment and Green Investment Committee

Meeting Date: 7 July 2022

From: Steve Cox – Executive Director, Place & Economy
Tom Kelly – Chief Finance Officer

Electoral division(s): All

Key decision: No

Forward Plan ref: N/A

Outcome: The report is presented to provide Committee with an opportunity to note and comment on the May position for 2022/2023.

Recommendation: 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 finance monitoring report, budget lines that relate to the Highways and Transport Committee are unshaded and those that relate to the Environment and Green Investment Committee are shaded. Members are requested to restrict their questions to the lines for which this Committee is responsible.

2. Main Issues

- 2.1 Revenue: Since the approval of the 2022/23 Business Plan at Council in February some new pressures have been identified and these are being addressed by a budget re-set to be recommended at Strategy & Resources Committee on 27th June. It is proposed to allocate £1,200K to the Waste PFI contract inflation uplift. In addition, it is recommended to Strategy and Resources Committee to allocate £1,321K to the earmarked Waste Reserve for BATc works. The budgets and reserves within the Finance Monitoring Report assume that Strategy and Resources Committee approve these changes.
- 2.2 Capital: The Capital Programme has been updated from that agreed at Council in February to reflect carry-forwards from 21/22 due to underspends, the re-phasing of a number of schemes, and changes due to new funding. A breakdown of all these changes is shown within Appendix 6 and the budgets shown are the updated budgets.

It is recommended to Strategy & Resources Committee to approve additional capital budget of £832K for Waste BATc works in this financial year (funded by prudential borrowing) and any further changes for future years will be taken forward through the Business Plan.

There are no forecast variances to report on at this stage in the financial year.

3. Alignment with corporate priorities

3.1 Communities at the heart of everything we do

There are no significant implications for this priority.

3.2 A good quality of life for everyone

There are no significant implications for this priority.

3.3 Helping our children learn, develop and live life to the full

There are no significant implications for this priority.

3.4 Cambridgeshire: a well-connected, safe, clean, green environment

There are no significant implications for this priority.

3.5 Protecting and caring for those who need us

There are no significant implications for this priority.

4. Source documents guidance

4.1 Source documents

None

