

FINANCE AND PERFORMANCE REPORT – OCTOBER 2016

To: **Assets and Investments Committee**

Meeting Date: **16 December 2016**

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 Investments Committee (A&IC) the October 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 October 2016.

Recommendation: **The Committee is asked to:**

- **review, note and comment upon the report**

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1. BACKGROUND

- 1.1 Assets and Investments Committee will receive the Assets and Investments 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 October 2016 Finance and Performance report.
- 2.2 **Revenue:** At the end of October, Assets and Investments Committee is forecasting a year-end overspend on revenue budgets of £56k. There is one new significant forecast outturn variance by value (over £100,000) reported in section 2.2 of the report.

The figures for Assets and Investments Committee reflect the demerger of Strategic Assets and Property Services budgets, which returned to the host authority from LGSS Cambridge Office on 1 October.

- 2.3 **Capital:** At the end of October, Assets and Investments Committee is forecasting that the capital programme budget will be in balance at year-end. There are no significant forecast outturn variances by value (over £500,000) to report.
- 2.4 Assets and Investments Committee has two **performance indicators**, both of which are 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 Investments 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.

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