

## Finance Monitoring Report – August 2023

To:	Highways and Transport Committee
Meeting Date:	3 <sup>rd</sup> October 2023
From:	Frank Jordan – Executive Director, Place & Sustainability Michael Hudson – Executive Director, Finance & Resources
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 August position for 2023/2024.
Recommendation:	The Committee is asked to review and comment on the report.

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## 1. Background

- 1.2 This report provides the Committee with an update on the financial position of Place & Sustainability Directorate. It provides detail of forecast pressures and underspends across the different services and an explanation for any variances.
- 1.2.1 The Finance Monitoring Report attached provides the financial position for the whole of Place & Sustainability Directorate, and as such, not all of the budgets contained within it are the responsibility of this Committee. Members are requested to restrict their questions to the lines for which this Committee is responsible.

## 2. Main Issues

- 2.1 Revenue: Across Place & Sustainability as a whole there is a forecast overspend of £2.641m, this is an improvement of £1.1m since the last report. Within the remit of H&T Committee, the only significant forecast variance relates to Highways Development Management, which is forecasting to over-achieve on income by £1,363K as it has moved to collect contributions in advance, which creates a one off benefit this financial year.
- 2.2 It should be noted that Place & Sustainability will soon be entering the period of the financial year where there can be increased pressure on budgets such as Winter Maintenance and Highway Maintenance. These budgets will be closely monitored as a result.
- 2.2 The format of the Finance Monitoring Reports (FMR) has been updated to separate out gross and net revenue budgets to ensure the scale of both is clear. Also, any mitigations (transfers from reserves, new grants, etc) are now shown against the bottom line rather than the respective policy line, to increase transparency around the application of one-off funding.
- 2.3 Capital: Appendix 3 of the Finance Monitoring Report details the forecasts for individual schemes. Across Place & Sustainability as a whole, the capital programme variation is £28m.
- 2.4 This month the FMR includes the savings tracker (Appendix 4) and the technical appendix (Appendix 5) which details the earmarked reserves schedule, grant income and virements as at the end of the first quarter.

## 3. Alignment with ambitions

- 3.1 Net zero carbon emissions for Cambridgeshire by 2045, and our communities and natural environment are supported to adapt and thrive as the climate changes.

There are no significant implications for this ambition.

- 3.2 Travel across the county is safer and more environmentally sustainable.

There are no significant implications for this ambition.

3.3 Health inequalities are reduced.

There are no significant implications for this ambition.

3.4 People enjoy healthy, safe, and independent lives through timely support that is most suited to their needs.

There are no significant implications for this ambition.

3.5 Helping people out of poverty and income inequality.

There are no significant implications for this ambition.

3.6 Places and communities prosper because they have a resilient and inclusive economy, access to good quality public services and social justice is prioritised

There are no significant implications for this ambition.

3.7 Children and young people have opportunities to thrive.

There are no significant implications for this ambition.

## 4. Significant Implications

### 4.1 Resource Implications

This report details the financial position across Place & Sustainability.

### 4.2 Procurement/Contractual/Council Contract Procedure Rules Implications

There are no significant implications within this category.

### 4.3 Statutory, Legal and Risk Implications

There are no significant implications within this category.

### 4.4 Equality and Diversity Implications

There are no significant implications within this category.

### 4.5 Engagement and Communications Implications

There are no significant implications within this category.

#### 4.6 Localism and Local Member Involvement

There are no significant implications within this category.

#### 4.7 Public Health Implications

There are no significant implications within this category.

#### 4.8 Climate Change and Environment Implications on Priority Areas

There are no significant implications within this category.

### 5. Source documents

#### 5.1 Source documents

None