

FINANCE AND PERFORMANCE REPORT – MAY 2018

To: **Commercial and Investment Committee**

Meeting Date: **20th July 2018**

From: **Chief Finance Officer**

Electoral division(s): **All**

Forward Plan ref: **N/a**

Key decision: **No**

Purpose: **To present to Commercial and Investment (C&I) Committee the May 2018 Finance and Performance Report for Commercial and Investment Committee.**

The report is presented to provide C&I Committee with an opportunity to comment on the projected financial and performance outturn position, as at the end of May 2018.

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

- **review, note and comment upon the report**
- **consider and approve the capital budget changes.**

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1. BACKGROUND

- 1.1 Commercial and Investment Committee will receive the Commercial 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 May 2018 Finance and Performance report.
- 2.2 **Revenue:** At the end of May, Commercial and Investment Committee is forecasting an overspend of £949k on revenue budgets. There are two significant forecast outturn variances by value (over £100,000) to report.
- 2.3 **Capital:** At the end of May, Commercial and Investment Committee is forecasting that the capital programme budget will be in balance at year-end.

Commercial and Investment schemes have carried forward £84m of funding from 2017/18, as reported in 3.2 of the report, which Commercial and Investment Committee is asked to consider and approve.

Commercial and Investment Committee is also asked to approve the virement of £711k from Shire Hall Maintenance budget to the County wide Building Maintenance budget.

There are no exceptions to report for May.

- 2.4 There are no Commercial and Investment Committee **performance indicators** reported for May 2018.

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 Commercial 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
C&I Finance & Performance Report (May 18)	1 st Floor, Octagon, Shire Hall, Cambridge