

FINANCE AND PERFORMANCE REPORT – JANUARY 2016

To: **Economy and Environment Committee**

Meeting Date: **8th March 2016**

From: **Executive Director, Economy, Transport and Environment
Chief Finance Officer**

Electoral division(s): **All**

Forward Plan ref: **For key decisions *Key decision:* No**

Purpose: **To present to Economy and Environment Committee the
January 2016 Finance and Performance report for
Economy, Transport and Environment (ETE).**

**The report is presented to provide Committee with an
opportunity to comment on the projected financial and
performance outturn position, as at the end of January
2016.**

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

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1. BACKGROUND

- 1.1 The report attached as appendix A, provides the financial position for the whole of the ETE Service, and as such, not all of the budgets contained within it are the responsibility of this Committee. To aid Members reading of the report, budget lines that relate to the Economy and Environment (E&E) Committee have been shaded. Members are requested to restrict their questions to the lines for which this Committee is responsible.
- 1.2 The report only contains performance information in relation to indicators that this Committee has responsibility for.

2. MAIN ISSUES

- 2.1 The report attached as appendix A, is the ETE Finance and Performance report for January 2016.
- 2.2 For **revenue**, at the end of January, ETE as a whole is forecasting an underspend of £1.226m.
- 2.3 In relation to the budgets under the stewardship of this Committee, an underspend of £483K is forecast for year-end. The main variances are:-
 - -£200K Adult Learning & Skills; due to the Skills Service expenditure being charged to City Deal.
 - +£215K Park and Ride; the forecast overspend has now reduced to £147K .
 - -£320K Concessionary Fares; due to some commercial routes being withdrawn and a fall in passenger numbers, but this forecast will be closely monitored as the position can quickly change due to seasonal factors.
- 2.4 For **Capital**, at the end of January, ETE is forecasting slippage of £37.1m. In relation to the budgets under the stewardship of this Committee, there are two changes since last committee:-
 - Huntingdon-West of Town Centre Link Road; additional slippage of £730k due to outstanding issues on purchase of some land.
 - Ely Crossing; additional slippage of £2.35m due to awaiting Department for Transport approval for the business case.
- 2.5 E&E Committee have twelve **performance indicators** reported to it during 2015-16. Of these one is currently red, one amber and ten green. The indicator that is currently red is:
 - the number of local bus passenger journeys originating in the authority area;
- 2.6 At year-end, the current forecast is that none of these indicators will be red, seven will be amber and five green.

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 of the ETE Service / 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.

Source Documents	Location
There are no source documents for this report	.