

**FINANCE AND PERFORMANCE REPORT – MAY 2015**

*To:* **General Purposes Committee**

*Date:* **28th July 2015**

*From:* **Director of Customer Service and Transformation  
Chief Finance Officer**

*Electoral division(s):* **All**

*Forward Plan ref:* **N/A** *Key decision:* **No**

*Purpose:* **To present to General Purposes Committee (GPC) the May 2015 Finance and Performance report for Corporate Services and LGSS Cambridge Office.**

**The report is presented to provide GPC with an opportunity to comment on the projected financial and performance outturn position, as at the end of May 2015.**

*Recommendation:* **The Committee is asked to review, note and comment on the report.**

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## 1. BACKGROUND

- 1.1 At its meeting in May 2014, the Committee was informed that it will receive the Corporate Services and LGSS Cambridge Office Finance and Performance Report at its future meetings where it will be asked to both comment on the report and potentially approve recommendations, 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 2015 Finance and Performance report. This is the first report for the 2015-16 financial year.
- 2.2 At the end of May, Corporate Services (including the LGSS managed and financing costs) was forecasting a yearend underspend on revenue of £308,000.
- 2.3 The LGSS Operational budget was reporting breakeven position at yearend. This element of the budget is monitored by the LGSS Joint Committee and is not the responsibility of General Purposes Committee.
- 2.4 There are three significant forecast outturn variances by value (over £100,000) being reported for Corporate Services / LGSS Managed, these are in relation to:
- County Offices where a £501,000 overspend is being forecast, this mostly relates to a £400,000 saving target built into the 2015-16 budget associated with the closure of further properties on the County's estate, (this has been partly achieved, but further work is still required to identify the balance), but also cost pressures on Children Centres, where we have started to receive business rate bills for the first time.
  - The Authority wide miscellaneous budget, where an overspend of £160,000 is forecast due to an anticipated deficit on the additional employer pensions contribution; and
  - County Farms, where a £140,000 underspend is forecast due to increased rents following a rent review.
- 2.5 The debt charges and interest budget is currently predicting a yearend underspend of £870,000, as it is now expected that cash balances will be higher than originally anticipated during the year.
- 2.6 At the end of May, Corporate and LGSS Managed was forecasting no yearend variations on capital in 2015-16.
- 2.7 Corporate Services / LGSS have eleven performance indicators, of these one is currently at red status, three are amber with seven green.
- 2.8 The indicator currently with a red status relates to the "total debt as a percentage of turnover", which is currently 13.5% against a target of 10%.

### **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 Corporate Services / LGSS and 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.

<b>Source Documents</b>	<b>Location</b>
CS and LGSS Cambridge Office Budgetary Control Report (May 2015) Performance Management Report & Corporate Scorecard (May 2015) Capital Monitoring Report (May 2015)	Room 301 Shire Hall Cambridge