

FINANCE AND PERFORMANCE REPORT – MARCH 2016

To: **Economy and Environment Committee**

Meeting Date: **24th May 2016**

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

Electoral division(s): **All**

Forward Plan ref: **Not applicable** *Key decision:* **No**

Purpose: **To present to Economy and Environment Committee the March 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 March 2016. The final outturn position will be presented to Committee in July.

Recommendations: **The Committee is asked to:-**

- a) review, note and comment upon the report.**
- b) endorse the proposed use of service underspends set out in Appendix B and refer them to General Purposes Committee for approval.**

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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 Member 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 March 2016.
- 2.2 For revenue, at the end of March, ETE as a whole is forecasting an underspend of £1.380m.
- 2.3 In relation to the budgets under the stewardship of this Committee, an underspend of £653K is forecast for year-end. Since last month, there is a relatively small increased underspend in County Planning, Minerals and Waste, and reduced overspend in Park & Ride.
- 2.4 For capital, at the end of March ETE is forecasting slippage of £38.2m. In relation to the budgets under the stewardship of this Committee, there is one change since last month which is a re-profiling of Connecting Cambridgeshire expenditure of £456K.
- 2.5 E&E Committee have twelve performance indicators reported to it during 2015-16. Of these one is currently red and eleven are 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, six will be amber and six green.
- 2.7 The Scheme of Financial Management permits Service Management Teams to propose “carry-forwards” from year-end underspends (operational savings) which can be held in reserve for specific earmarked purposes. These plans need to be endorsed by Service Committees and then forwarded to General Purposes Committee for approval in July. The use of carry-forwards are intended to support tactical investments and service trials (alongside the wider and larger transformation fund). **Appendix B** details the ongoing 15/16 schemes funded from reserves which are multi-year, and identifies the amount of funding now required. It also identifies 7 proposed new schemes. Committee is asked to review and endorse the list and refer to General Purposes Committee for final approval.

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	.