

FINANCE AND PERFORMANCE REPORT – JANUARY 2017

To: **General Purposes Committee**

Meeting Date: **21st March 2017**

From: **Director of Corporate and Customer Services
Chief Finance Officer**

Electoral division(s): **All**

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

Purpose: **To present to General Purposes Committee (GPC) the January 2017 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 January 2017.

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

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1. BACKGROUND

- 1.1 General Purposes Committee receives the Corporate Services and LGSS Cambridge Office Finance and Performance Report at all of its meetings, where it is 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 January 2017 Finance and Performance report.

2.2 Revenue:

- At the end of January, Corporate Services (including the LGSS Managed, Deputy Chief Executive and Financing Costs) is forecasting a year-end underspend on revenue budgets of £519k.

Financing Costs are predicted to underspend by £1,330k at year-end, an increase of £200k on the underspend reported last month. This reflects the fall in the forecast for net interest payable following falling interest rates across all parts of the yield curve. There are no other new significant forecast outturn variances by value (over £100,000) to report.

- The LGSS Cambridge Office budget is forecasting a year-end underspend on revenue of £132k. There are no new significant forecast outturn variances by value (over £100,000) to report. This element of the budget is monitored by the LGSS Joint Committee and is not the responsibility of General Purposes Committee.

2.3 Capital:

- At the end of January, Corporate Services and LGSS Managed are forecasting that the capital budget will be underspent by £0.8m in 2016-17.

LGSS Managed is reporting in-year slippage of £1.8m on the capital programme. This exceeds the capital variation budget allocation of £1m, resulting in an underspend of £0.8m across the programme in 2016/17.

There are no new significant forecast outturn variances by value (over £500k) to report.

- At the end of January, LGSS Operational is forecasting that the capital budget will be overspent by £55k in 2016-17. LGSS Cambridge Office is reporting in-year slippage of £100k on the capital programme. This is lower than the allowance of £155k made for capital programme variations, leading to an overspend of £55k across the programme in 2016/17.

The Next Generation ERP budget for 2017/18 has been increased by £140k. This represents a correction to the budget as previously reported and is funded by a £140k revenue contribution from LGSS Operational Savings which was not previously reflected in the figures.

There are no new significant forecast outturn variances by value (over

£500,000) to report.

- 2.4 Corporate Services / LGSS Cambridge have nine **performance indicators** for which data is available. Six indicators are currently at green and three at red status.

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.

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
CS and LGSS Cambridge Office Finance & Performance Report (Jan 17)	1 st Floor, Octagon, Shire Hall, Cambridge