

FINANCE AND PERFORMANCE REPORT – May 2016

To: **Economy and Environment Committee**

Meeting Date: **14th July 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 May 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 May 2016.

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

- **review, note and comment upon the report**
- **note and approve a minor change to the target for the percentage of premises in Cambridgeshire with access to at least superfast broadband. In order to align with contractual targets the target should have been stated as 95.2% by the end of June 2017 rather than March 2017.**

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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 May 2016.
- 2.2 **Revenue:** At this early stage of the financial year there are no significant variances and ETE is showing a £50k underspend forecast variance.
- 2.3 **Reserves Schedule:** Currently the 2015/16 ETE underspend is shown in the reserves analysis (Appendix 5) pending a decision by General Purposes Committee on how much will be retained by the service (as endorsed by this committee) and how much will be transferred to General reserves.
- 2.4 **Capital:** The net reduction in the ETE capital expenditure and funding budgets reflects three adjustments, (1) Slippage from 2015/16 schemes has now been carried forward to reflect where expenditure previously planned for 2015/16 will now take place in 2016/17, (2) All 2016/17 budgets have been reviewed and the planned profile of spend updated to reflect the latest information (with some expenditures being moved into future years), and (3) a £10.5m "Capital Programme Variation" adjustment has been made to reflect the underlying nature of slippage where some schemes (but it is not known which schemes) will inevitably be delayed (for example due to issues over land purchase, or archaeological finds, or planning issues). This adjustment is made to bring the likely level of expenditure in line with the budget (and more accurately estimate the required borrowing levels).
- 2.5 E&E Committee has fourteen **performance indicators** reported to it in 2016-17. Committee is asked to note and approve a minor change to the target for the percentage of premises in Cambridgeshire with access to at least superfast broadband. In order to align with contractual targets the target should have been stated as 95.2% by the end of June 2017 rather than March 2017.
- 2.6 Of these fourteen performance indicators, one is currently red and thirteen are green. The indicator that is currently red is:
 - Local bus journeys originating in the authority area.
- 2.7 At year-end, the current forecast is that eight performance indicators will be amber and six 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 GUIDANCE

It is a legal requirement for the following box to be completed by the report author.

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

