

**FINANCE AND PERFORMANCE REPORT – SEPTEMBER 2017**

*To:* **Commercial and Investment Committee**

*Meeting Date:* **24<sup>th</sup> November 2017**

*From:* **Chief Finance Officer**

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

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

*Purpose:* **To present to Commercial and Investment Committee (C&IC) the September 2017 Finance and Performance Report for Commercial and Investment Committee.**

**The report is presented to provide C&IC with an opportunity to comment on the projected financial and performance outturn position, as at the end of September 2017.**

*Recommendation:* **The Committee is asked to:**

- **review, note and comment upon the report**

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## 1. BACKGROUND

- 1.1 Commercial and Investment Committee will receive the Commercial and Investment Finance and Performance Report at all of its meetings, where it will be asked to review, note and comment on the report and to consider and approve recommendations as necessary, 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 September 2017 Finance and Performance report.

- 2.2 **Revenue:** At the end of September, Commercial and Investment Committee is forecasting an overspend of £246k on revenue budgets. This is a favourable change of £24k compared to the figure reported the previous month for the same budget areas.

This is the first report to C&I to include further traded services for parents and schools: Education ICT, professional centre services, Outdoor Education and Cambridgeshire Music. These services, which were previously within the purview of the Children and Young People's Committee will now be overseen by Commercial & Investment Committee. All of these areas are undergoing Outcomes Focused Reviews, which includes consideration of maximising commercial activity.

- 2.3 **Capital:** Predicted in-year variances of £905k have been netted off against the Capital Programme Variations budget. This does not exceed the variations budget, therefore at the end of September Commercial and Investment Committee is forecasting that the capital programme budget will be in balance at year-end. There is one significant variance (over £500k) to report on capital funding for September.
- 2.4 There are no Commercial and Investment Committee **performance indicators** reported for September 2017.

## 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 Commercial and Investment for this Committee.

##### **4.2.1 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>Implications</b>	<b>Officer Clearance</b>
<b>Have the resource implications been cleared by Finance?</b>	N/A
<b>Has the impact on Statutory, Legal and Risk implications been cleared by LGSS Law?</b>	N/A
<b>Are there any Equality and Diversity implications?</b>	N/A
<b>Have any engagement and communication implications been cleared by Communications?</b>	N/A
<b>Are there any Localism and Local Member involvement issues?</b>	N/A
<b>Have any Public Health implications been cleared by Public Health</b>	N/A

<b>Source Documents</b>	<b>Location</b>
C&I Finance & Performance Report (September 17)	1 <sup>st</sup> Floor, Octagon, Shire Hall, Cambridge