

FINANCE AND PERFORMANCE REPORT – AUGUST 2018

To: **Commercial and Investment Committee**

Meeting Date: **19th October 2018**

From: **Chief Finance Officer**

Electoral division(s): **All**

Forward Plan ref: **For key decisions** *Key decision:* **No**

Purpose: **To present to Commercial and Investment (C&I) Committee the August 2018 Finance and Performance Report for C&I Committee.**

The report is presented to provide C&I Committee with an opportunity to comment on the projected financial and performance outturn position, as at the end of August 2018.

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

- **review, note and comment upon the report**
- **consider and recommend to GPC to approve £84k of capital funding for Smart Energy Grid projects at Trumpington and Babraham Park & Ride sites**
- **consider and recommend to GPC to approve the rephasing of £41.1m of the Housing Schemes budget**
- **consider and recommend to GPC to approve the rephasing of £17.2m of the Capital Programme Variations budget**

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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 August 2018 Finance and Performance report.
- 2.2 **Revenue:** At the end of August, Commercial and Investment Committee is forecasting an overspend of £6,264k on revenue budgets. The last report the Committee has reviewed was the July 18 report; since then there have been three significant forecast outturn variances by value (over £100,000) to report.
- 2.3 **Capital:** At the end of August, Commercial and Investment Committee is forecasting an underspend of £-2,037k on the capital programme budget.

Commercial and Investment Committee is asked to recommend to GPC to approve:

- **£84k of capital funding for Smart Energy Grid projects at Trumpington and Babraham Park & Ride sites**
- **the rephasing of £41.1m of the Housing Schemes budget**
- **the rephasing of £17.2m of the Capital Programme Variations budget**

There is one material exception to report for August.

- 2.4 There are no Commercial and Investment Committee **performance indicators** reported for August 2018.

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.

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
C&I Finance & Performance Report (August 18)	1 st Floor, Octagon, Shire Hall, Cambridge