

FINANCE AND PERFORMANCE REPORT – AUGUST 2017

To: **Commercial and Investment Committee**

Meeting Date: **20th October 2017**

From: **Head of Strategy and Assets
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 August 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 August 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 August 2017 Finance and Performance report.
- 2.2 **Revenue:** At the end of August, Commercial and Investment Committee is forecasting an overspend of £165k on revenue budgets. This is an adverse movement of £266k compared to the previous month, and reflects the transfer of CCS (Cambridgeshire Catering & Cleaning Services), which was previously managed within the People & Communities directorate. The Commercial & Investment Committee will oversee the service going forward.
- 2.3 **Capital:** Predicted in-year variances of £755k have been netted off against the Capital Programme Variations budget, and at the end of August 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 for August.

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

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 17)	1 st Floor, Octagon, Shire Hall, Cambridge