

FINANCE AND PERFORMANCE REPORT – FEBRUARY 2018

To: **Commercial and Investment Committee**

Meeting Date: **25 May 2018**

From: **Chief Finance Officer**

Electoral division(s): **All**

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

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

The report is presented to provide C&I Committee with an opportunity to comment on the final financial and performance position, as at the end of 2017/18.

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

- a) review, note and comment upon the report in the appendix**

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1. BACKGROUND

- 1.1 Commercial and Investment (C&I) Committee received the Commercial and Investment Finance and Performance Report at all of its meetings, where it was 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 had responsibility remained on target.

2. MAIN ISSUES

- 2.1 Attached as appendix A, is the final 2017/18 Finance and Performance report.
- 2.2 **Revenue:** At the end of the 2017/18 financial year, C&I Committee recorded an overspend of £534k on revenue budgets. This had improved by £166k since the February report and there were six material variances to report.
- 2.3 **Capital:** Predicted in-year variances of £1.5m were netted off against the Capital Programme Variations budget and there was a £1k charge for the capitalisation of interest. The net figure of £1,532k exceeded the variations budget of £720k, therefore the element of the C&I Committee capital programme budget that was subject to a capital variations budget was underspent by £812k at the end of 2017/18.

An increased in-year underspend on the Housing schemes of £83.3m resulted in a total programme underspend of £84.1m in 2017-18. This was the only new material variance (over £250k) to report.

- 2.4 There were no Commercial and Investment Committee **performance indicators** reported for 2017/18.

3. ALIGNMENT WITH CORPORATE PRIORITIES AND SIGNIFICANT IMPLICATIONS

3.1 Developing the local economy for the benefit of all

There were no significant implications for this priority.

3.2 Helping people live healthy and independent lives

There were no significant implications for this priority.

3.3 Supporting and protecting vulnerable people

There were no significant implications for this priority.

3.4 Resource Implications

This report sets out details of the overall financial position for Commercial and Investment for this Committee.

3.5 Procurement/Contractual/Council Contract Procedure Rules Implications

There were no significant implications within this category.

3.6 Statutory, Risk and Legal Implications

There were no significant implications within this category, apart from those set-out in section 3.

3.7 Equality and Diversity Implications

There were no significant implications within this category.

3.8 Engagement and Consultation Implications

There were no significant implications within this category.

3.9 Localism and Local Member Involvement

There were no significant implications within this category.

3.10 Public Health Implications

There were no significant implications within this category.

Implications	Officer Clearance
Have the resource implications been cleared by Finance?	N/A
Have the procurement/contractual/ Council Contract Procedure Rules 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 (Outturn 17-18)	1 st Floor, Octagon, Shire Hall, Cambridge