

FINANCE AND PERFORMANCE REPORT – NOVEMBER 2015

To: **Economy and Environment Committee**

Meeting Date: **19th January 2016**

From: **Executive Director, Economy, Transport and Environment
Chief Finance Officer**

Electoral division(s): **All**

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

Purpose: **To present to Economy and Environment Committee the November 2015 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 November 2015.

Recommendations: **The Committee is asked to review, note and comment upon the report**

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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 Members 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 September 2015.
- 2.2 For **revenue**, at the end of September, ETE as a whole is forecasting an underspend of £204K.
- 2.3 In relation to the budgets under the stewardship of this Committee, an underspend of £204K is forecast for year-end. The main variances are:-
 - +£215K Park and Ride; the forecast overspend has reduced from £260K to £215K due to additional income being received from Network Rail which relates to last financial year.
 - -£300K Concessionary Fares; due to some commercial routes being withdrawn and a fall in passenger numbers, but this forecast will be closely monitored as the position may change.
- 2.4 For **Capital**, at the end of September, ETE is forecasting slippage of £33.3m. In relation to the budgets under the stewardship of this Committee, there are two changes since last committee:-
 - Guided Busway; due to the timing uncertainty over the final land-deal and retention payments, the previous £3m forecast spend has been slipped into 2016/17 although the total forecast spend is unchanged. However, there is still considerable uncertainty over the timing and the profile of actual spend could change again.
 - City Deal; the majority of spend is budgeted to take place in the latter part of the five year period, and £790K of planned 2015/16 expenditure has slipped into future years.
- 2.5 E&E Committee have twelve **performance indicators** reported to it during 2015-16. Of these: two are currently red, two amber and eight green. The indicators that are currently red are:
 - the number of people in the most deprived wards completing courses to improve their chances of employment or progression in work;
 - the number of local bus passenger journeys originating in the authority area;

- 2.6 At year-end, the current forecast is that none of these indicators will be red, seven will be amber and five 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	Location
There are no source documents for this report	.