

FINANCE AND PERFORMANCE REPORT – FEBRUARY 2018

To: **Commercial and Investment Committee**

Meeting Date: **27 April 2018**

From: **Chief Finance Officer**

Electoral division(s): **All**

Forward Plan ref: **N/a**

Key decision: **No**

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

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 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 February 2018 Finance and Performance report.
- 2.2 **Revenue:** At the end of February, C&I Committee is forecasting an overspend of £700k on revenue budgets. This has improved by £54k since last month and there are no new material variances to report.
- 2.3 **Capital:** Predicted in-year variances of £1.4m have been netted off against the Capital Programme Variations budget. This exceeds the variations budget of £720k, therefore at the end of December C&I Committee is forecasting that the element of the capital programme budget subject to a capital variations budget will be underspent by £674k at year-end.

In addition to this, an in-year underspend of £47.2m is reported on the Housing schemes as a result of the re-profiling reported in the December F&PR. This takes the total programme underspend to £47.9m 2017-18.

There are no new material variances (over £250k) to report.

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

3. ALIGNMENT WITH CORPORATE PRIORITIES AND SIGNIFICANT IMPLICATIONS

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.

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 are no significant implications within this category.

3.6 Statutory, Risk and Legal Implications

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

3.7 Equality and Diversity Implications

There are no significant implications within this category.

3.8 Engagement and Consultation Implications

There are no significant implications within this category.

3.9 Localism and Local Member Involvement

There are no significant implications within this category.

3.10 Public Health Implications

There are 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 (February 18)	1 st Floor, Octagon, Shire Hall, Cambridge