

Appendix B

Service: Finance & Resources and Strategy & Partnerships

Subject: Finance Monitoring Report – August 2023

Date: 14th September 2023

Contents

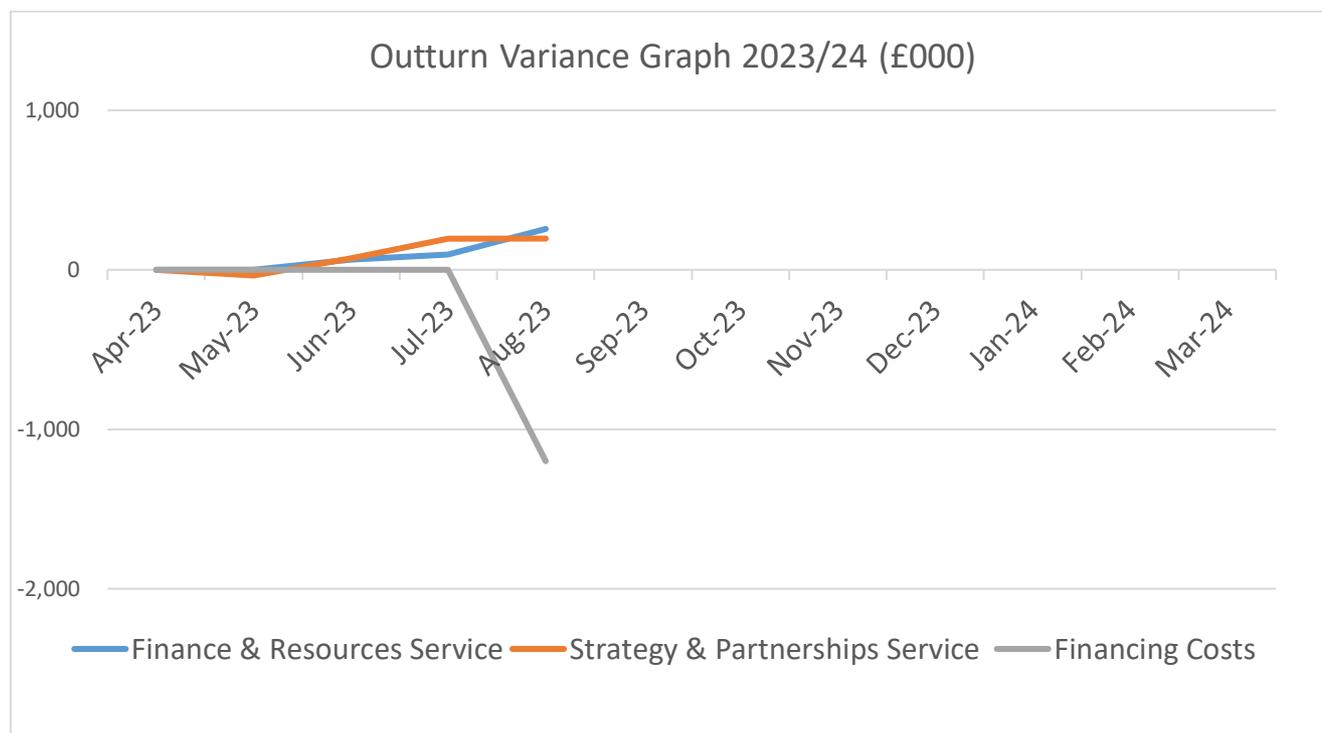
Section	Item	Description
1	Revenue Executive Summary	High level summary of information and narrative on key issues in revenue financial position
2	Capital Executive Summary	Summary of the position of the Capital programme within Finance & Resources and Strategy & Partnerships
3	Savings Tracker Summary	Summary of the latest position on delivery of savings
4	Technical Note	Explanation of technical items that are included in some reports
Appx 1a	Service Level Financial Information	Detailed financial tables for Finance & Resources and Strategy & Partnerships main budget headings
Appx 1b	Service Level Financial Information	Detailed financial tables for Finance & Resources and Strategy & Partnerships main budget headings
Appx 2	Service Commentaries	Detailed notes on revenue financial position of services that have a significant variance against budget
Appx 3	Capital Appendix	This contains more detailed information about the capital programme, including funding sources and variances from planned spend.
<i>The following appendices are included quarterly as the information does not change as regularly:</i>		
Appx 4	Savings Tracker	Each quarter, the Council's savings tracker is produced to give an update of the position of savings agreed in the Business Plan.
Appx 5	Technical Appendix	Each quarter, this will contain technical financial information showing: <ul style="list-style-type: none"> • Earmarked • Grant income received • Budget virements

1. Revenue Executive Summary

1.1 Overall Position

At the end of August 2023, Finance & Resources Service (including financing costs) is currently forecasting an underspend of £944k.

At the end of August 2023, Strategy & Partnerships Service is currently forecasting an overspend of £194k.



1.2 Summary of Revenue position by Directorate

Forecast Outturn Variance (Previous) £000	Finance and Resources Directorate	Gross Budget £000	Income Budget £000	Net Budget £000	Actual £000	Forecast Outturn Variance £000	Forecast Outturn Variance %
4	Executive Director	203	0	203	87	4	2.0%
(38)	Customer & Digital Services	15,630	(1,502)	14,129	7,350	(12)	0.0%
104	Finance & Procurement	11,387	(2,954)	8,433	3,624	115	1.0%
373	Property Services	12,946	(8,424)	4,522	4,727	433	9.6%
(370)	Investment Activity	7,677	(20,740)	(13,062)	(2,908)	(307)	-2.3%
23	Corporate & Miscellaneous	8,974	(710)	8,264	250	23	0.3%
0	Financing Costs	58,884	(20,742)	38,141	1,309	(1,200)	-3.1%
95	Total	115,703	(55,072)	60,630	14,439	(944)	-1.6%

Forecast Outturn Variance (Previous) £000	Strategy & Partnership Directorate	Gross Budget £000	Income Budget £000	Net Budget £000	Actual £000	Forecast Outturn Variance £000	Forecast Outturn Variance %
68	Executive Director	6,838	(1,036)	5,801	2,445	63	0.9%
10	Legal & Governance	4,003	(278)	3,726	1,244	14	0.4%
117	Policy Communities	15,552	(6,106)	9,446	(6,687)	117	1.2%
195	Total Expenditure	26,393	(7,420)	18,973	(2,998)	194	1%

The service level budgetary control report for the year 2023/24 can be found in [Appendix 1](#).

1.3 Significant Issues

There is a risk of council-wide staff pay costs being higher than budgeted; historically any pressure on that has been reported centrally but this is reviewed each year. This is still subject to national and local negotiation and so will not be known until later in the year. Capital financing budgets are also being reviewed, balancing lower than expected borrowing levels than when budgets were set against the rising interest rates we are seeing. This budget line has often underspent, but it is less clear that that will be the case again due to those rising interest rates.

The Financing costs budget is currently forecasting an underspend of £1.2m. Higher than expected cash balances, and the phasing of capital spend, have reduced the need to borrow this year. As well as this, we are seeing higher than expected interest on the cash that we are holding. A full review of borrowing is taking place which may increase this underspend.

The Lead Authority budgets is currently forecasting a pressure of £111k, this is mostly due to a pressure of £91k in the Insurance Team for additional resources to process a significant rise in the number of claims received.

Mitigations are continuing to be reviewed across both directorates to reduce the overall overspend to balanced.

Significant variances can be found in [Appendix 2](#).

2. Capital Executive Summary

The revised capital budget for 2023/24 is £14,886k with expenditure at the end of August of £1.8m.

Directorate	Scheme Budget £000	Scheme Forecast variances £000	2023-24 Budget £000	2023-24 Actuals £000	2023-24 Forecast variances £000
Finance & Resources	53,995	(314)	11,645	1,664	0
Strategy & Partnerships	18,194	0	3,241	137	0

Hawthorns Intensive Therapeutic Hub scheme is forecasting an in-year underspend of £1.7m and will be re-profiled into next financial year. The scheme has suffered delays due to -

1. Bats were identified during the initial asbestos survey in early Dec 2022. Due to the legal requirement not to disturb the bats and the requirement to carry out various emergence surveys once that they had finished their hibernation period which was delayed to the cold spring. This caused an approximate 7.5-month delay.
2. The asbestos survey was completed, and the outcome revealed that the building did contain ACM (asbestos containing materials). We then had to arrange for this to be removed which took a further two weeks.
3. An initial planning application was submitted in May 2023 and were informed that there was a requirement for additional surveys and reports to be submitted. We have almost completed these apart from the travel plan which is in progress. Planning is being partially resubmitted with the caveat of some delayed documents to expedite the process.
4. We are also in the process of completing the detailed design with the building consultants. We are still aiming for completion in July 2024; however, this is dependent on the construction phase programme which cannot be determined until we have received the tender responses and it has been agreed.

Lower Portland Farm, Burwell – The purchase of the farm took place in 2021. The medium/long term plan is to develop and sell for housing some of the land, as well as the existing house, farm buildings and yard. Potentially there may be up to 250 houses. This will be subject to promotion in the next East Cambridgeshire Local Plan and planning applications. The opportunity has arisen to sell an outlying field to the National Trust and at the same time in a related transaction acquire some land with “hope” value which is next to Lower Portland Farm, with a payment to the National Trust of £128k. The remaining £97k budget originally allocated will be used for planning costs in later years. This request was taken to the August CPB and agreed. This will increase the prudential borrowing in 2023-24 by £128k.

A significant part of the Strategy & Partnership capital budget is the Cambridgeshire Priorities Capital Fund scheme of £1.6m, to support local communities to upgrade and improve community buildings and assets so they better meet the needs of the families, households, and communities who use them. The community fund opened in June, with stage one expressions of interest deadline approaching on 24 September. Stage 2: Full Proposal applications will open on the 2 October and close 15 December.

The schemes with significant variances will be found in [Appendix 3](#).

3. Savings Tracker Summary

The savings trackers are produced quarterly to monitor delivery of savings against agreed plans. The Q1 table is available in [Appendix 4](#).

4. Technical note

On a quarterly basis, a technical financial appendix is included as [Appendix 5](#)
This appendix covers:

- Grants that have been received by the service, and where these have been more or less than expected.
- Budget movements (virements) into or out of the directorate from other services, to show why the budget might be different from that agreed by Full Council
- Service earmarked reserves – funds held for specific purposes that may be drawn down in-year or carried-forward – including use of funds and forecast draw-down.

Appendix 1a – Detailed Financial Information – Finance & Resources

Forecast Outturn Variance (Previous)	Committee	Budget Line	Gross Budget	Income Budget	Net Budget	Actual	Forecast Outturn Variance	Forecast Outturn Variance
£000			£000	£000	£000	£000	£000	%
Executive Director of Finance & Resources								
4	SRP	Executive Director	203	0	203	87	4	2%
Customer & Digital Services								
(12)	SRP	Customer Services	2,557	(359)	2,198	589	(12)	0%
(27)	SRP	IT Services	13,074	(1,143)	11,930	6,761	0	0%
(38)		Customer & Digital Services Total	15,630	(1,502)	14,129	7,350	(12)	0%
Finance & Procurement								
0	SRP	Service Director of Finance & Procurement	347	0	347	154	0	0%
0	SRP	Professional Finance	2,921	(525)	2,396	1,186	(5)	0%
0	SRP	Procurement	907	(41)	866	363	0	0%
10	SRP	CCC Finance Operations	164	(101)	63	50	10	6%
0	SRP	Insurance Fund	2,488	(67)	2,421	1,177	0	0%
94	SRP	Lead Authority Services	4,359	(2,221)	2,138	1,034	111	3%
0	SRP	External Audit	202	0	202	(340)	0	0%
104		Finance & Procurement Total	11,387	(2,954)	8,433	3,624	115	1%
Property Services								
35	SRP	Facilities Management	9,940	(2,641)	7,299	3,212	58	1%
0	SRP	Property Services	1,000	0	1,000	475	0	0%
0	SRP	Property Compliance	393	(33)	360	203	0	0%
291	SRP	County Farms	723	(5,733)	(5,010)	341	328	7%
46	SRP	Strategic Assets	891	(18)	873	495	46	5%
373		Property Services Total	12,946	(8,424)	4,522	4,727	433	10%

Forecast Outturn Variance (Previous)	Committee	Budget Line	Gross Budget	Income Budget	Net Budget	Actual	Forecast Outturn Variance	Forecast Outturn Variance
£000			£000	£000	£000	£000	£000	%
		Investment Activity						
0	SRP	Property Investments	4,550	(9,376)	(4,825)	(1,541)	0	0%
0	SRP	Company Dividends & Fee	0	(574)	(574)	0	0	0%
(249)	SRP	This Land	2,437	(8,570)	(6,133)	(732)	(186)	-3%
0	SRP	Contract Efficiencies & Other Income	(214)	0	(214)	0	0	0%
(121)	SRP	Collective Investment Funds	9	(1,087)	(1,078)	(113)	(121)	-11%
0	SRP	Renewable Energy Investments	895	(1,134)	(239)	(521)	(0)	0%
(370)		Investment Activity Total	7,677	(20,740)	(13,062)	(2,908)	(307)	-2%
		Corporate & Miscellaneous						
23	SRP	Authority-wide Miscellaneous	(136)	(710)	(846)	250	23	3%
0	SRP	Staff Inflation	9,110	0	9,110	0	0	0%
23		Corporate & Miscellaneous Total	8,974	(710)	8,264	250	23	0%
		Financing Costs						
0	SRP	Capital financing costs & minimum revenue provision	58,884	(20,742)	38,141	1,309	(1,200)	-3%
0		Financing Costs Total	58,884	(20,742)	38,141	1,309	(1,200)	-3%
95		Overall Total	115,703	(55,072)	60,630	14,439	(944)	-2%

Appendix 1b – Detailed Financial Information – Strategy & Partnerships

Forecast Outturn Variance (Previous) £000	Committee		Gross Budget £000	Income Budget £000	Net Budget £000	Actual £000	Forecast Outturn Variance £000	Forecast Outturn Variance %
8	SRP	Executive Director: Strategy & Partnerships	292	0	292	118	3	1%
0	SRP	Chief Executive's Office	247	(3)	244	106	0	0%
0	SRP	Communications	884	(103)	781	398	0	0%
0	SRP	Elections	190	0	190	11	0	0%
8	SRP	Human Resources	2,191	(210)	1,981	832	8	0%
53	SRP	Learning & Development	2,733	(720)	2,013	909	53	3%
0	CSMI	Local Assistance Scheme	300	0	300	71	0	0%
Legal & Governance								
0	SRP	Internal Audit	614	(148)	466	158	0	0%
10	SRP	Legal & Governance Services	799	0	799	80	10	1%
0	SRP	Information Management	1,068	(78)	991	414	0	0%
0	SRP	Democratic & Member Services	472	(37)	435	171	(10)	-2%
0	SRP	Members' Allowances	1,050	(15)	1,035	422	15	1%
10		Legal & Governance Total	4,003	(278)	3,726	1,244	14	0%
Policy & Communities								
77	SRP	Policy, Insight & Programmes	1,904	(246)	1,658	1,443	77	5%
0	SRP	Emergency Planning	205	(68)	137	65	0	0%
Communities Employment & Skills								
0	CSMI	Strategic Management - CES	160	(106)	54	(10,581)	0	0%
40	CSMI	Public Library Services	4,657	(816)	3,841	1,638	40	1%
0	CSMI	Cambridgeshire Skills	2,300	(2,300)	0	414	0	0%
0	CSMI	Archives	431	(31)	400	163	0	0%
0	CSMI	Cultural Services	352	(233)	118	18	0	0%
0	CSMI	Communities Service	1,243	(55)	1,188	397	0	0%

Forecast Outturn Variance (Previous)	Committee		Gross Budget	Income Budget	Net Budget	Actual	Forecast Outturn Variance	Forecast Outturn Variance
£000			£000	£000	£000	£000	£000	%
0	CSMI	Changing Futures	1,091	(1,023)	68	(499)	0	0%
0	CSMI	Domestic Abuse and Sexual Violence Service	3,211	(1,228)	1,982	255	0	0%
40		Communities Employment & Skills Total	13,444	(5,792)	7,652	(8,195)	40	1%
117		Policy & Communities Total	15,552	(6,106)	9,446	(6,687)	117	1%
195		Overall Total	26,393	(7,420)	18,973	(2,998)	194	1%

Appendix 2 – Service Commentaries on Forecast Outturn Position

Narrative is given below where there is an adverse/positive variance greater than 2% of annual budget or £100,000 whichever is greater for a service area.

County Farms

Gross Budget £000	Income Budget £000	Net Budget £000	Actuals £000	Forecast Variance £000	Forecast Variance %
723	(5,733)	(5,010)	341	328	6%

The County Farms budget is expected to overspend by £328k in 2023/24, due to delays in sales of the Bio-diversity Net Gain units. There has been a delay with South Cambs District Council signing off the Section 106 agreement, this means that no sale of the BNG units have been able to take place. This also means that there will be a shorter time before the end of the financial year for sales to take place and therefore the budget is not likely to be achieved. Once the section 106 agreement has been completed, we will be able to undertake a large marketing programme to increase the profile of the unit and attract more sales. The delay in the signing of the section 106 is because this is a new project that South Cambs District Council have not dealt with before and they are being very thorough with the agreement.

Collective Investment Funds

Gross Budget £000	Income Budget £000	Net Budget £000	Actuals £000	Forecast Variance £000	Forecast Variance %
9	(1,087)	(1,078)	(113)	(121)	-11%

The Collective Investment Funds budget is forecasting to overachieve its income budget in 2023/24. The Value Trac fund forecast has increased by £42k, CCLA Property fund by £71k and CCLA Diversified by £13k, reflecting healthier than expected dividends in challenging market conditions.

This Land

Gross Budget £000	Income Budget £000	Net Budget £000	Actuals £000	Forecast Variance £000	Forecast Variance %
2,437	(8,570)	(6,133)	(732)	(186)	-3%

The This Land budget is forecasting an underspend of £186k, due to additional income to be received towards employee costs and a reduction in professional fees is expected in this financial year.

Financing Costs

Gross Budget £000	Income Budget £000	Net Budget £000	Actuals £000	Forecast Variance £000	Forecast Variance %
58,884	(20,742)	38,141	1,309	(1,200)	-3%

The Financing Costs budget is forecasting an underspend of £1.2m, due to higher than expected cash balances, and the phasing of capital spend, have reduced the need to borrow this year. In the final quarter of last year, additional government funding was received, and capital spend reduced, resulting in more cash being held at year end compared to when budgets were set. This trend has continued into the current financial year. As well as this, we are seeing higher than expected interest on the cash that we are holding. A full review of borrowing is taking place which may increase this underspend.

Appendix 3 – Capital Position

4.1 Capital Expenditure

Scheme	Scheme Budget £000	Scheme Forecast variance £000	2023-24 Budget £000	2023-24 Actuals £000	2023-24 Forecast variance £000
Finance & Resources					
Data Centre Relocation	4,339	(202)	872	75	(202)
IT Strategy	5,939		2,169	261	
IT Education System Replacement	2,921		2,535	126	
IT Infrastructure refresh	674		325	0	
Development Funding	987		50	0	
Building Maintenance	6,395		658	306	
Condition Survey Works	2,836	(112)	2,298	379	(112)
Investment in the CCC asset portfolio	5,398		140	18	
Hawthorns - Intensive Therapeutic Support Hub	3,544		3,477	53	(1,777)
Woodland Lodge Children's Home Essential Work	256		112	107	
Haviland Way	285		285	1	
March Highways depo	274		274	38	
Asbestos Management Surveys (Schools)	135		135	0	
Wisbech Adventure Playground	915		915	2	
Local Plans Representations	1,170		270	38	
County Farms Investment	3,330		630	239	
Community Hubs - East Barnwell	1,259		198	0	(178)
Shire Hall Relocation	18,185		60	20	
Mill Farmhouse	563		556	0	
Lower Portland Farm	3,741		128	0	
Capital Programme Variations	(9,474)		(4,689)		2,269
Capitalisation of Interest	323		247		
Finance & Resources Total	53,995	(314)	11,645	1,664	0
Strategy & Partnerships					
Capitalisation of Policy, Insight & Programmes	12,612		1,682	96	
Community Fund	5,000		1,641	0	
Histon Library Rebuild	97		5	5	
Libraries - Open access & touchdown facilities	1,172		875	30	(850)
Library Minor Works	85		71	3	
EverySpace - Library Improvement Fund	389		310	3	(164)
Darwin Green Library	152		152	0	
Cherry Hinton Library	55		55	0	(45)
Sackville House Library	582		61	0	
Capital Programme Variations	(2,016)		(1,677)	0	1,059
Capitalisation of Interest	66		66	0	
Strategy & Partnerships Total	18,194		3,241	137	0

The schemes with significant variances (>£250k) either due to changes in phasing or changes in overall scheme costs can be found below:

Ref	Service / Committee	Commentary vs previous month	Scheme	Scheme Budget £m	2023-24 Budget £m	Forecast Outturn Variance £m	Cause	Commentary
1a	S&P CSMI	Previous month	Libraries: Open Access & Touchdown	1,172	0.875	-0.85	Phasing	The pilot will be reviewed in the autumn, and feed into a new plan for review later this year.
2a	F&R SR&P	New	Hawthorns Therapeutic Hub	3,544	3,477	-1,777	Phasing	Delays with the planning process has meant the procurement needs to take place later in the programme.

4.2 Capital Variations Budget

Variation budgets are set annually and reflect an estimate of the average variation experienced across all capital schemes, and reduce the overall borrowing required to finance our capital programme. There are typically delays in some form across the capital programme due to unforeseen events, but we cannot project this for each individual scheme. We therefore budget centrally for some level of delay. Any known delays are budgeted for and reported at scheme level. If forecast underspends are reported, these are offset with a forecast outturn for the variation budget, leading to a balanced outturn overall up to the point when rephasing exceeds this budget. The capital variations budget is -£4,689k for Finance & Resources and -£1,677k for Strategy & Partnerships.

4.3 Capital Funding

Original 2023/24 Funding Allocation as per BP £000	Source of Funding	Revised Funding for 2023/24 £000	Forecast Spend £000	Variance £000
-	Finance & Resources			
7,348	Grant Funding	915	915	-
	Prudential Borrowing	10,730	10,730	-
7,348	Finance & Resources TOTAL	11,645	11,645	-
1,343	Strategy & Partnerships			
127	Capital Receipts	1,078	1,078	-
	Grant Funding	130	130	-
	Other Contributions	16	16	-
229	Developer Contributions	294	294	-
2,214	Prudential Borrowing	1,723	1,723	-
3,913	Strategy & Partnerships TOTAL	3,241	3,241	-

Appendix 4 – Q1 Savings Tracker

RAG	Committee	Category Type	BP Ref	Title	Planned Savings £000	Forecast Savings £000	Variance from Plan £000	% Variance	Forecast Commentary
Green	SRP	23-24 New	C/R.6.108	New IT System	-70	-70	0	0%	On track
Green	SRP	23-24 New	C/R.6.109	Council Wide Mileage	-500	-500	0	0%	On track
Green	SRP	23-24 New	C/R.6.110	Corporate Vacancy Factor (F&R & S&P)	-400	-400	0	0%	On track
Green	SRP	23-24 New	C/R.6.111	PH grant contribution to overheads	-61	-61	0	0%	Complete
Green	SRP	23-24 New	C/R.6.113	Insurance re-procurement	-405	-405	0	0%	On track
Green	SRP	23-24 New	C/R.6.115	Lead Authority Services - Governance	-25	-25	0	0%	On track
Green	SRP	23-24 New	C/R.6.116	Payment Card Compliance	-19	-19	0	0%	Complete
Green	SRP	23-24 New	C/R.7.111	Commercial Income	-900	-900	0	0%	Complete
Green	SRP	23-24 New	C/R.7.115	Brunswick House - Income Generation	-70	-70	0	0%	On track
Black	SRP	23-24 New	C/R.7.116	Cromwell Leisure - Income Generation	-84	0	84	100%	Empty units remain into 23-24, might improve later on in the year.
Green	SRP	23-24 New	C/R.7.117	Tesco - Income Generation	-150	-150	0	0%	On track
Green	SRP	23-24 New	C/R.7.120	County Farms - Agricultural Rent	-46	-46	0	0%	On track
Amber	SRP	23-24 New	C/R.7.156	Biodiversity Net Gain Offset	-487	-196	291	60%	Based on the current expectation, the profile needs revising in the business plan. The new forecast includes the current investment, plus selling 100 units per year.
Green	SRP	22-23 CFWD	C/R.6.106	Contract Efficiencies	-200	-200	0	0%	On track
Green	SRP	22-23 CFWD	B/R.7.127	Alconbury Solar Carport	-37	-37	0	0%	On track
Black	SRP	22-23 CFWD	C/R.7.105	Renewable Energy Soham - Income Generation	-13	0	13	100%	To be reviewed later on in the year once the annual cycle has commenced.
Green	SRP	22-23 CFWD	C/R.7.120	County Farms - Agricultural Rent	-45	-45	0	0%	On track

Red	SRP	22-23 CFWD	F/R.6.109	Cambs 2020 Operational Savings	-605	-250	355	59%	Shire Hall, mostly business rates & security costs continue until the site is handed over
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Appendix 5 – Technical Appendix

Grants

The table below outlines grant income at Quarter 1.

Grant	Awarding Body	Amount £'000
<u>Finance & Resources</u>		
External Audit Costs	LG DEL grant payments	40,174
IT Cyber Grant	DLUHC	80,227
<u>Strategy & Partnerships</u>		
DA Perpetrator Interventions Fund	OPCC	104,000
Medium Risk Duty IDVA & BSA	OPCC	54,167
Victim Services Grant Agreement - APV IDVA's	Cambridgeshire Police & Crime Commissioner	6,150
Victim Services Grant Agreement - IDVA's	Cambridgeshire Police & Crime Commissioner	212,596
Homes for Ukraine (Tariff)	DLUHC (previously DCLG, MHCLG)	1,470,650
Homes for Ukraine (Thankyou payments)	DLUHC (previously DCLG, MHCLG)	769,650
Household Support Fund	DWP	7,162,849
Adult skills Core FY 22/23	CPCA	2,133,333
Adult skills ESFA FY 22/23	ESFA	136,479
Crime and Disorder Reduction Grant	Cambridgeshire Police & Crime Commissioner	60,000
Homelessness Prevention Grant	Cambridge City Council	72,473
Housing First - City Council	Cambridge City Council	64,097

Grant	Awarding Body	Amount £'000
<u>Finance & Resources</u>		
Housing first - MHCLG RSI	DLUHC (previously DCLG, MHCLG)	230,346
Multiply Grant	CPCA	165,000
Museum Partnership	SHARE	29,000
The Library Presents	Arts Council	176,942
ASYE Child and Family Services	Skills for care	34,000
ASYE for Social Workers in Adult Services	Skills for care	7,028
Corporate Development	ESFA	7,500
Children's Development Academy	DFE	396,000
Workforce Development Fund 2020/21	Skills for care	7,155
New Burdens: Data Transparency Funding	DLUHC (previously DCLG, MHCLG)	12,647
Libraries Improvement Fund (LIF)	Arts Council	104,000

6.2.1 Virements and Budget Reconciliation

Budget movements for Strategy & Partnerships

	Eff. Period	£'000	Notes
Budget as per Business Plan	May	29,808	Starting budget approved by S&R in July
Communities, Employment & Skills	June	10	Minor movement in budget
Communities - Changing Futures	June	68	Public Health movement of budget in June
Communities – Domestic Abuse & Sexual Violence Service	July	2,032	Budget transferred from P&S
Communities – Communities Service	July	34	Transfer of budget from Commissioning to Communities

Budget 2023/24	31,952	
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Budget movements for Finance & Resources

	Eff. Period	£'000	Notes
Budget as per Business Plan	May	60,999	Starting budget approved by S&R in July
Authority wide misc budget	June	247	Public Health adjustment to grant income
Central Services & Organisation Risks	June	54	Adjustment to Inflation in Street works budget in Highways
External Audit	June	40	Audit budget adjustment for grant to be received
Finance & Resources	June	13	Minor movement in budget
Authority wide misc budget	July	12	Public Health adjustment to grant income
Budget 2023/24		61,365	

Earmarked Reserve Schedule

Budget Heading	Opening Balance 2023/24 £'000	Movements 2023/24 £'000	Forecast Year End Balance £'000	Reserve Type and Description
<u>Strategy & Partnerships</u>				
Elections	273		463	Election budget to be transferred to reserve for future year's election cycle
Executive Director: Strategy and Partnerships	14		0	Additional temporary staff
Communications	41	(8)	8	Additional temporary staff
Audit	30		0	Additional temporary staff
HR	25		0	H&S - defibrillators
Cambridgeshire Skills Management Team	1,085		1,085	Traded Service funds held for risk contingency
YS - National Citizen Service	50		50	Held for potential one-off costs, at this stage Q1 not currently required

Budget Heading	Opening Balance 2023/24 £'000	Movements 2023/24 £'000	Forecast Year End Balance £'000	Reserve Type and Description
Archives Project - ASD	45		0	Held for potential one-off costs
Libraries - Development	11		5	Investment in service
Libraries	7	(3)	3	Engage project funds

Finance & Resources				
Insurance	10		0	Additional temporary staff
CCC Finance Office	25		12	Being used for audit trainee
Executive Director of Finance & Resources	133		0	Audit fee costs expected
Investments	338		338	Funds for future investment in investment buildings/contingency
Customer Services	53		53	Additional temporary staff
Debt Team	28	(11)	0	Additional temporary staff
IT & Digital	150		150	Hardware & Infrastructure Additional laptops required
Pandemic related risks	437		0	Cost of ventilation works in corporate buildings
Strategic Assets	278		200	Shire Hall costs associated with the relocation
Procurement	139	(10)	70	Additional temporary staff
Council Tax Compliance	464	(100)	309	Investment to save over 3 years
Corporate & Miscellaneous	802		802	Legacy MRP changes account in budget requirement 2023/24
Longer Term Provisions				
CPSN Partnership Funds	171		171	Investment in the Eastnet network
Insurance Short-term Provision	5,018		5,018	Insurance provision as per actuary report
Insurance Long-term Provision	6,839		6,839	Insurance provision as per actuary report
Capital Reserves				
General Capital Receipts	556	161	0	Funding from sales of CCC assets, used to fund capital works