

Appendix B

Service: Finance & Resources and Strategy & Partnerships

Subject: Finance Monitoring Report – October 2023

 Date: 13th November 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 and Resources main budget headings |
| Appx 1b | Service Level Financial Information | Detailed financial tables for Strategy and Partnerships main budget headings |
| Appx 1c | Service Level Financial Information | Detailed financial tables for Corporate, Funding & Capital Financing 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

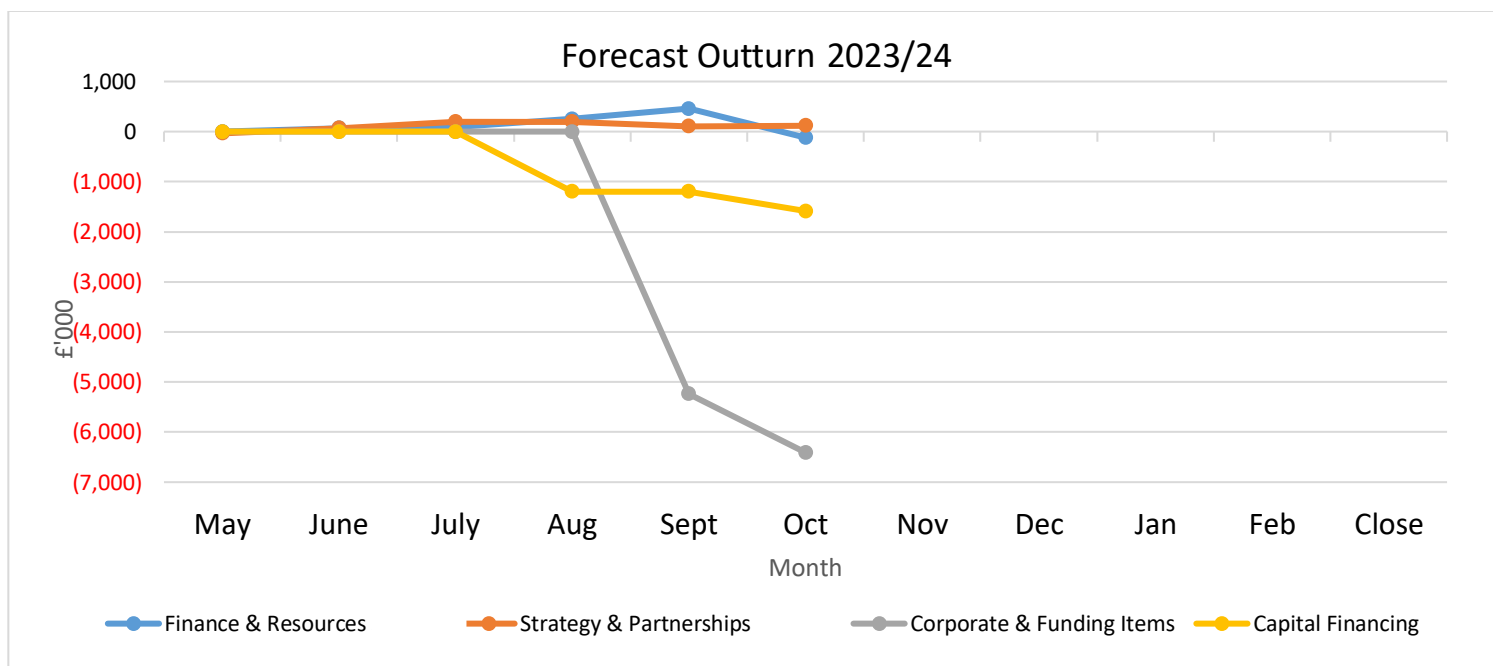
1.1 Overall Position

At the end of October 2023, Finance & Resources Directorate is currently forecasting an underspend of £121k.

At the end of October 2023, Strategy & Partnerships Directorate is currently forecasting an overspend of £118k.

At the end of October 2023, Corporate, Funding & Capital Financing is currently forecasting an underspend of £7,994k.

1.2 Summary of Revenue position by Directorate



1.2.1 Finance and Resources

| 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 % |
|--|-----------------------------------|----------------------|-----------------------|--------------------|----------------|-----------------------------------|--------------------------------|
| 22 | Executive Director | 341 | 0 | 341 | 326 | 26 | 2.0% |
| -12 | Customer & Digital Services | 15,367 | -1,502 | 13,865 | 11,373 | -147 | 0.0% |
| 138 | Finance & Procurement | 11,382 | -2,954 | 8,428 | 5,231 | 133 | 1.2% |
| 440 | Property Services | 12,937 | -8,424 | 4,512 | 4,182 | 451 | 10.0% |
| -306 | Investment Activity | 7,777 | -20,740 | -12,962 | -8,334 | -583 | -4.5% |
| 281 | Total | 47,805 | -33,620 | 14,184 | 12,778 | -121 | 21% |

1.2.2 Strategy and Partnerships

| Forecast Outturn Variance (Previous) £000 | Strategy and Partnerships Directorate | Gross Budget £000 | Income Budget £000 | Net Budget £000 | Actual £000 | Forecast Outturn Variance £000 | Forecast Outturn Variance % |
|---|--|-----------------------------|------------------------------|---------------------------|--------------------|---|--|
| 49 | Executive Director | 7,176 | -1,151 | 6,026 | 3,340 | 51 | 0.7% |
| 14 | Legal & Governance | 3,931 | -278 | 3,653 | 1,945 | 22 | 0.6% |
| 44 | Policy Communities | 15,405 | -6,106 | 9,299 | 646 | 45 | 0.5% |
| 108 | Total Expenditure | 26,512 | -7,534 | 18,978 | 5,931 | 118 | 0.6% |

1.2.3 Corporate, Funding & Capital Financing

| Forecast Outturn Variance (Previous) £000 | Strategy and Partnership Directorate | Gross Budget £000 | Income Budget £000 | Net Budget £000 | Actual £000 | Forecast Outturn Variance £000 | Forecast Outturn Variance % |
|---|---|-----------------------------|------------------------------|---------------------------|--------------------|---|--|
| -1,200 | Capital Financing | 58,884 | -20,742 | 38,141 | 2,040 | -1,586 | -4% |
| -1,272 | Corporate & Funding Items | 19,731 | -710 | 19,021 | -1,181 | -992 | -5% |
| -3,985 | General funding sources | 0 | -501,191 | -501,191 | -297,776 | -5,416 | -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.

There are two significant changes to report this month.

Renewable Energy Investment budget is forecasting additional income of £87k. This is due to the recent renewal of the Power Purchase Agreement (PPA), including Renewable Energy Guarantees of Origin (REGOs) for Triangle Solar Farm. This is a 1-year PPA contract.

IT Services budget is forecasting an underspend of £139k. This is a mixture of elements including the new budget for the secure web gateway system not being incurred fully until next financial year, and some additional elements that managed to be decommissioned earlier than previously forecasted.

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 October of £2.5m.

| Directorate | Scheme Budget | Scheme Forecast Variance | 2023/24 Budget | 2023/24 Actuals | 2023/24 Forecast Variance |
|-------------------------|----------------------|---------------------------------|-----------------------|------------------------|----------------------------------|
| | £000 | £000 | £000 | £000 | £000 |
| Finance & Resources | 53,995 | -202 | 11,645 | 2,331 | 0 |
| Strategy & Partnerships | 18,194 | 0 | 3,241 | 207 | 0 |

There are two significant issues to report this month.

Conditions Survey Works scheme is currently forecasting expenditure in 2023-24 of £1,148k, the remaining budget of £1,150k will need to be re-phased into 2024-25. There are 3 large schemes that will now fall into 2024-25. Hereward Hall heating, & air handling, March Community Centre roof replacement & heating and Speke House heating & ventilation.

This will reduce the prudential borrowing amount in 2023-24 by £1,150k.

The Adventure playground scheme is currently forecasting expenditure in 2023-24 of 150k, the remaining budget of £760k will need to be re-phased into 2024-25. The scheme is grant funded.

The tender submissions have been received, but the values were significantly higher than the current budget. DCMS is currently reviewing the scheme and we will report back on the approach going forward as soon as we can.

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 Q2 update can be found 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 | 121 | 4 | 2% |
| 18 | SRP | Finance & Resources Miscellaneous | 137 | 0 | 137 | 205 | 22 | 16% |
| 22 | | Executive Director of Finance & Resources Total | 341 | 0 | 341 | 121 | 26 | 8% |
| Customer & Digital Services | | | | | | | | |
| -12 | SRP | Customer Services | 2,478 | -359 | 2,119 | 947 | -8 | 0% |
| 0 | SRP | IT Services | 12,890 | -1,143 | 11,746 | 10,426 | -139 | -1% |
| -12 | | Customer & Digital Services Total | 15,367 | -1,502 | 13,865 | 11,373 | -147 | -1% |
| Finance & Procurement | | | | | | | | |
| 17 | SRP | Service Director of Finance & Procurement | 347 | 0 | 347 | 212 | 17 | 5% |
| -5 | SRP | Professional Finance | 2,921 | -525 | 2,396 | 1,282 | -5 | 0% |
| 5 | SRP | Procurement | 902 | -41 | 861 | 491 | 5 | 1% |
| 11 | SRP | CCC Finance Operations | 164 | -101 | 63 | 23 | 11 | 6% |
| 0 | SRP | Insurance Fund | 2,488 | -67 | 2,421 | 2,143 | 0 | 0% |
| 110 | SRP | Lead Authority Services | 4,359 | -2,221 | 2,138 | 1,420 | 105 | 2% |
| 0 | SRP | External Audit | 202 | 0 | 202 | -340 | 0 | 0% |
| 138 | | Finance & Procurement Total | 11,382 | -2,954 | 8,428 | 5,231 | 133 | 1% |
| Property Services | | | | | | | | |
| 53 | SRP | Facilities Management | 9,940 | -2,641 | 7,299 | 4,341 | 54 | 1% |
| 10 | SRP | Property Services | 1,000 | 0 | 1,000 | 666 | 10 | 1% |
| 3 | SRP | Property Compliance | 383 | -33 | 350 | 275 | 12 | 4% |
| 328 | SRP | County Farms | 723 | -5,733 | -5,010 | -1,821 | 328 | 7% |
| 46 | SRP | Strategic Assets | 891 | -18 | 873 | 722 | 46 | 5% |
| 440 | | Property Services Total | 12,937 | -8,424 | 4,512 | 4,182 | 451 | 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 | -3,306 | -0 | 0% |
| 0 | SRP | Company Dividends & Fee | 0 | -574 | -574 | 0 | 0 | 0% |
| -186 | SRP | This Land | 2,437 | -8,570 | -6,133 | -3,922 | -186 | -3% |
| 0 | SRP | Contract Efficiencies & Other Income | -114 | 0 | -114 | 4 | 0 | 0% |
| -121 | SRP | Collective Investment Funds | 9 | -1,087 | -1,078 | -343 | -311 | -29% |
| 0 | SRP | Renewable Energy Investments | 895 | -1,134 | -239 | -766 | -87 | -36% |
| -306 | | Investment Activity Total | 7,777 | -20,740 | -12,962 | -8,334 | -583 | -4% |
| 460 | | Overall Total | 47,805 | -33,620 | 14,184 | 12,778 | -121 | 24% |

Appendix 1b – Detailed Financial Information – Strategy & Partnerships

| Forecast Outturn Variance (Previous) | Committee | | Gross Budget | Income Budget | Net Budget | Actual (October) | Forecast Outturn Variance | Forecast Outturn Variance |
|---|-----------|---|-----------------|------------------|---------------|---------------------|---------------------------------|---------------------------------|
| £000 | | | £000 | £000 | £000 | £000 | £000 | % |
| 1 | SRP | Executive Director: Strategy & Partnerships | 521 | 0 | 521 | 157 | 1 | 0% |
| 0 | SRP | Chief Executive's Office | 247 | -3 | 244 | 147 | 0 | 0% |
| 0 | SRP | Communications | 875 | -103 | 772 | 454 | 7 | 1% |
| 0 | SRP | Elections | 190 | 0 | 190 | 11 | 0 | 0% |
| 0 | SRP | Human Resources | 2,191 | -210 | 1,981 | 1,128 | 1 | 0% |
| 48 | SRP | Learning & Development | 2,852 | -835 | 2,017 | 1,293 | 42 | 2% |
| 0 | CSMI | Local Assistance Scheme | 300 | 0 | 300 | 150 | 0 | 0% |
| | | Legal & Governance | | | | | | |
| 0 | SRP | Internal Audit | 584 | -148 | 436 | 283 | 10 | 2% |
| 10 | SRP | Legal & Governance Services | 757 | 0 | 757 | 224 | 8 | 1% |
| 0 | SRP | Information Management | 1,068 | -78 | 991 | 602 | 0 | 0% |
| -10 | SRP | Democratic & Member Services | 472 | -37 | 435 | 236 | -10 | -2% |
| 15 | SRP | Members' Allowances | 1,050 | -15 | 1,035 | 600 | 15 | 1% |
| 14 | | Legal & Governance Total | 3,931 | -278 | 3,653 | 1,945 | 22 | 1% |
| | | Policy & Communities | | | | | | |
| 0 | SRP | Policy, Insight & Programmes | 1,780 | -246 | 1,534 | 1,826 | 0 | 0% |
| 0 | SRP | Emergency Planning | 199 | -68 | 131 | 61 | 0 | 0% |
| | | Communities Employment & Skills | | | | | | |
| 0 | CSMI | Strategic Management - CES | 160 | -106 | 54 | -4,991 | 0 | 0% |
| 40 | CSMI | Public Library Services | 4,657 | -816 | 3,841 | 2,172 | 40 | 1% |
| 0 | CSMI | Cambridgeshire Skills | 2,300 | -2,300 | 0 | 691 | -0 | 0% |
| 0 | CSMI | Archives | 425 | -31 | 395 | 230 | 5 | 1% |
| 0 | CSMI | Cultural Services | 352 | -233 | 118 | 36 | 0 | 0% |
| 4 | CSMI | Communities Service | 1,243 | -55 | 1,188 | 607 | -0 | 0% |

| Forecast Outturn Variance (Previous) £000 | Committee | | Gross Budget £000 | Income Budget £000 | Net Budget £000 | Actual (October) £000 | Forecast Outturn Variance £000 | Forecast Outturn Variance % |
|---|-----------|--|-----------------------------|------------------------------|---------------------------|---------------------------------|---|--|
| 0 | CSMI | Changing Futures | 1,091 | -1,023 | 68 | -595 | 0 | 0% |
| 0 | CSMI | Domestic Abuse and Sexual Violence Service | 3,198 | -1,228 | 1,970 | 608 | 0 | 0% |
| 44 | | Communities Employment & Skills Total | 13,426 | -5,792 | 7,634 | -1,241 | 45 | 1% |
| 44 | | Policy & Communities Total | 15,405 | -6,106 | 9,299 | 646 | 45 | 0% |
| 108 | | Overall Total | 26,512 | -7,534 | 18,978 | 5,931 | 118 | 1% |

Appendix 1c – Detailed Financial Information – Corporate, Funding & Capital Financing

| Forecast Outturn Variance (Previous) | | Gross Budget | Income Budget | Net Budget | Actual (October) | Forecast Outturn Variance | Forecast Outturn Variance |
|---|---|-----------------|------------------|-----------------|---------------------|---------------------------------|---------------------------------|
| £000 | | £000 | £000 | £000 | £000 | £000 | % |
| | Capital Financing | | | | | | |
| -1,200 | Capital financing costs and minimum revenue provision | 58,884 | -20,742 | 38,141 | 2,040 | -1,586 | -4% |
| -1,200 | Capital Financing Total | 58,884 | -20,742 | 38,141 | 2,040 | -1,586 | -4% |
| | Corporate Items | | | | | | |
| 0 | Cambridgeshire and Peterborough Combined Authority levy | 9,879 | 0 | 9,879 | 9,879 | 0 | 0% |
| 0 | Environment Agency levy | 442 | 0 | 442 | 445 | 3 | 1% |
| -1,450 | Corporate reserves contributions | 396 | 0 | 396 | -9,604 | 0 | 0% |
| 178 | Central holding and miscellaneous accounts | 9,015 | -710 | 8,304 | -1,901 | -995 | 2% |
| -1,272 | Corporate and Funding Items Total | 19,731 | -710 | 19,021 | -1,181 | -992 | -5% |
| | General funding sources | | | | | | |
| 0 | Council Tax Precept | 0 | -373,261 | -373,261 | -223,958 | 0 | 0% |
| -2,446 | Business Rates | 0 | -72,335 | -72,335 | -39,611 | -2,707 | -4% |
| -1,539 | Corporate grants | 0 | -55,568 | -55,568 | -34,191 | -2,709 | -5% |
| 0 | Revenue support grant | 0 | -27 | -27 | -16 | 0 | 0% |
| -3,985 | Total general funding for net budget | 0 | -501,191 | -501,191 | -297,776 | -5,416 | -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.

1) Lead Authority

| Gross Budget £000 | Income Budget £000 | Net Budget £000 | Actuals £000 | Forecast Variance £000 | Forecast Variance % |
|----------------------|--------------------------|--------------------|-----------------|---------------------------|------------------------|
| 4,359 | -2,221 | 2,138 | 1,420 | 105 | 2% |

The Lead Authority budgets is currently forecasting a pressure of £105k, 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.

2) County Farms

| Gross Budget £000 | Income Budget £000 | Net Budget £000 | Actuals £000 | Forecast Variance £000 | Forecast Variance % |
|----------------------|--------------------------|--------------------|-----------------|---------------------------|------------------------|
| 723 | -5,733 | -5,010 | -1,821 | 328 | 7% |

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. Biodiversity Net Gain agreements have taken longer than expected to put in place. This is a new area for all Councils and developers and Cambridgeshire County Council is operating at the leading edge in the country putting new BNG agreements in place. The S106 agreement with South Cambridgeshire District Council was completed on the 18th August 2023. The first agreement with Network Rail for BNG Credits related to the new Cambridge South Station is expected to be executed by Network Rail in the week commencing 13th November. Network Rail then must serve a 30-day notice on the County to confirm the number of units they require and at the end of the 30-day period must transfer the funds to acquire the units. There are several other smaller transactions with other developers in the pipeline. Once the Network Rail transaction completes, the Council's marketing agent Bidwells will launch a high-profile marketing programme to sell more BNG credits which will also tie in with the Government's legislation to require developers to deliver BNG effective from January 2024.

3) Collective Investment Funds

| Gross Budget £000 | Income Budget £000 | Net Budget £000 | Actuals £000 | Forecast Variance £000 | Forecast Variance % |
|----------------------|--------------------------|--------------------|-----------------|---------------------------|------------------------|
| 9 | -1,087 | -1,078 | -343 | -311 | -29% |

Income from these treasury investments is forecast to exceed budget. Despite a challenging economic position dividends from the funds remain strong. Performance of the investments is monitored regularly by officers

4) This Land

| Gross Budget £000 | Income Budget £000 | Net Budget £000 | Actuals £000 | Forecast Variance £000 | Forecast Variance % |
|----------------------|--------------------------|--------------------|-----------------|---------------------------|------------------------|
| 2,437 | -8,570 | -6,133 | -3,922 | -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 are expected in this financial year.

5) Financing Costs

| Gross Budget £000 | Income Budget £000 | Net Budget £000 | Actuals £000 | Forecast Variance £000 | Forecast Variance % |
|----------------------|--------------------------|--------------------|-----------------|---------------------------|------------------------|
| 58,884 | -20,742 | 38,141 | 2,040 | -1,586 | -4% |

The Financing Costs budget is forecasting an underspend of £1.6m, 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.

6) Renewable Energy Investment

| Gross Budget £000 | Income Budget £000 | Net Budget £000 | Actuals £000 | Forecast Variance £000 | Forecast Variance % |
|----------------------|--------------------------|--------------------|-----------------|---------------------------|------------------------|
| 895 | -1,134 | -239 | -766 | -87 | -36% |

Renewable Energy Investment budget is forecasting additional income of £87k. This is due to the recent renewal of the Power Purchase Agreement (PPA), including Renewable Energy Guarantees of Origin (REGOs) for Triangle Solar Farm. This is a 1-year PPA contract.

7) IT Services

| Gross Budget £000 | Income Budget £000 | Net Budget £000 | Actuals £000 | Forecast Variance £000 | Forecast Variance % |
|----------------------|--------------------------|--------------------|-----------------|---------------------------|------------------------|
| 12,890 | -1,143 | 11,746 | 10,426 | -139 | -1% |

IT Services budget is forecasting an underspend of £139k. This is a mixture of elements including the new budget for the secure web gateway system not being fully incurred until next financial year, and some additional elements that managed to be decommissioned earlier than previously forecasted.

8) Central holding and miscellaneous accounts

| Gross Budget £000 | Income Budget £000 | Net Budget £000 | Actuals £000 | Forecast Variance £000 | Forecast Variance % |
|----------------------|--------------------------|--------------------|-----------------|---------------------------|------------------------|
| 9,015 | -710 | 8,304 | -1,901 | -995 | -12% |

An in-year underspend of £995k is forecast across Central holding and miscellaneous accounts. The main component of this forecast at this stage is the result of an exercise to match accruals with actual costs over recent financial years, identifying provisions for costs that were legitimately expected and correctly accounted for, but that now are not expected to be required.

9) Business Rates

| Gross Budget £000 | Income Budget £000 | Net Budget £000 | Actuals £000 | Forecast Variance £000 | Forecast Variance % |
|----------------------|--------------------------|--------------------|-----------------|---------------------------|------------------------|
| 0 | -72,335 | -72,335 | -39,611 | -2,707 | -4% |

An in-year underspend of £2,707k is forecast across Business Rates. This consists of a projected £1,100k additional 2023-24 Business Rates Pool dividend above the amount budgeted, which is

dampened from the latest projection received based on previous experience, £667k additional 2022-23 Business Rates Pool dividend above the amount accrued at last year-end following the final confirmation and an additional £526k of general Business Rates funding upside that was confirmed by district councils (who collect rates) after the 23-24 Business Plan was finalised.

10) Corporate grants

| Gross Budget £000 | Income Budget £000 | Net Budget £000 | Actuals £000 | Forecast Variance £000 | Forecast Variance % |
|----------------------|--------------------------|--------------------|-----------------|---------------------------|------------------------|
| 0 | -55,568 | -55,568 | -34,191 | -2,709 | -5% |

An in-year underspend of £2,709k is forecast across Corporate grants, maximising use of grants to fund existing planned spend where eligible. This is a combination of in-year and carried-forward grants.

Appendix 3 – Capital Position

4.1 Capital Expenditure

| Scheme | Total Scheme Revised Budget | Total Scheme Forecast Variance | Revised Budget for 2023/24 | Actual Spend (October) | Forecast Outturn Variance (October) |
|---|------------------------------------|---------------------------------------|-----------------------------------|-------------------------------|--|
| | £000 | £000 | £000 | £000 | £000 |
| Finance & Resources | | | | | |
| Data Centre Relocation | 4,339 | -202 | 872 | 64 | -202 |
| IT Strategy | 5,939 | | 2,169 | 327 | |
| IT Education System Replacement | 2,921 | | 2,535 | 178 | |
| IT Infrastructure refresh | 674 | | 325 | 0 | |
| Development Funding | 987 | | 50 | 0 | |
| Building Maintenance | 6,395 | | 658 | 424 | |
| Condition Survey Works | 2,836 | | 2,298 | 625 | -1,150 |
| Investment in the CCC asset portfolio | 5,398 | | 140 | 21 | |
| Hawthorns - Intensive Therapeutic Support Hub | 3,544 | | 3,477 | 68 | -1,777 |
| Woodland Lodge Children's Home Essential Work | 256 | | 112 | 114 | 2 |
| Haviland Way | 285 | | 285 | 6 | |
| March Highways depo | 274 | | 274 | 42 | |
| Asbestos Management Surveys (Schools) | 135 | | 135 | 0 | |
| Wisbech Adventure Playground | 915 | | 915 | 5 | -765 |
| Local Plans Representations | 1,170 | | 270 | 127 | |
| County Farms Investment | 3,330 | | 630 | 243 | |
| Community Hubs - East Barnwell | 1,259 | | 198 | 0 | -178 |
| Shire Hall Relocation | 18,185 | | 60 | 22 | |
| Mill Farmhouse | 563 | | 556 | 68 | |
| Lower Portland Farm | 3,741 | | 128 | 0 | |
| Capital Programme Variations | -9,474 | | -4,689 | 0 | 4,070 |
| Capitalisation of Interest | 323 | | 247 | 0 | |
| Finance & Resources Total | 53,995 | -202 | 11,645 | 2,331 | 0 |

| Scheme | Total Scheme Revised Budget | Total Scheme Forecast Variance | Revised Budget for 2023/24 | Actual Spend (October) | Forecast Outturn Variance (October) |
|--|-----------------------------|--------------------------------|----------------------------|------------------------|-------------------------------------|
| | £000 | £000 | £000 | £000 | £000 |
| 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 | 43 | -820 |
| Library Minor Works | 85 | | 71 | 5 | -62 |
| EverySpace - Library Improvement Fund | 389 | | 310 | 5 | -164 |
| Darwin Green Library | 152 | | 152 | 0 | -100 |
| Cherry Hinton Library | 55 | | 55 | 1 | -45 |
| Sackville House Library | 582 | | 61 | 2 | |
| Sawston Comm Hub | 0 | | 0 | 50 | 50 |
| Capital Programme Variations | -2,016 | | -1,677 | 0 | 1,141 |
| Capitalisation of Interest | 66 | | 66 | 0 | |
| Strategy & Partnerships Total | 18,194 | | 3,241 | 207 | 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 | Budget for 2023/24 £m | Forecast Outturn Variance £m | Cause | Commentary |
|-----|---------------------|------------------------------|--|---------------------|--------------------------|---------------------------------|---------|--|
| 1a | S&P CSMI | Previous month | Libraries: Open Access & Touchdown | 1,172 | 0.875 | -0.820 | 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 | Previous month | 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. |
| 3a | F&R SR&P | New | Condition Survey Works | 2,836 | 2,298 | -1,150 | Phasing | Hereward Hall Heating, & Air handling, March Community Centre Roof & Heating and Speke House Heating, ventilation work to take place next year. |
| 4a | R&R SR&P | New | Wisbech Adventure Playground | 915 | 915 | -765 | Phasing | The tender submissions have been received, but the values were significantly higher than the current budget. DCMS is currently reviewing the scheme and we will report back on the approach going forward as soon as we can. |

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 Business Plan £000 | Source of Funding | Revised Funding for 2023/24 £000 | Forecast Spend – Outturn (October) £000 | Forecast Variance – Outturn (October) £000 |
|---|--|---|---|--|
| - | Finance & Resources | | | |
| | Grant Funding | 150 | 150 | - |
| 7,348 | Prudential Borrowing | 11,495 | 11,495 | - |
| 7,348 | Finance & Resources TOTAL | 11,645 | 11,645 | - |
| | Strategy & Partnerships | | | |
| 1,343 | Capital Receipts | 1,193 | 1,193 | - |
| 127 | Grant Funding | 130 | 130 | - |
| | Other Contributions | 16 | 16 | - |
| 229 | Developer Contributions | 132 | 132 | - |
| 2,214 | Prudential Borrowing | 1,770 | 1,770 | - |
| 3,913 | Strategy & Partnerships TOTAL | 3,241 | 3,241 | - |

Appendix 4 – Savings Tracker

| RAG | Committee | Category Type | BP Ref | Title | Planned Savings £000 | Forecast Savings £000 | Variance from Plan £000 | % Variance | Forecast Commentary |
|-------|-----------|---------------|-----------|--|-------------------------|--------------------------|----------------------------|------------|---|
| Black | SRP | 23-24 New | C/R.6.108 | New IT System | -70 | 0 | 70 | 100% | The capital project has been delayed; this will not be achieved this year. |
| 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/ CSMI | 23-24 New | C/R.7.111 | Commercial Income | -900 | -900 | 0 | 0% | Complete |
| Green | SRP/ CSMI | 23-24 New | C/R.7.115 | Brunswick House - Income Generation | -70 | -70 | 0 | 0% | On track |
| Black | SRP/ CSMI | 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/ CSMI | 23-24 New | C/R.7.117 | Tesco - Income Generation | -150 | -150 | 0 | 0% | On track |
| Black | SRP/ CSMI | 23-24 New | C/R.7.120 | County Farms - Agricultural Rent | -46 | 0 | 46 | 100% | The rent review has now been calculated and this additional rental figure will not be met. |
| Amber | SRP/ CSMI | 23-24 New | C/R.7.156 | Biodiversity Net Gain Offset | -487 | -159 | 328 | 67% | The new forecast includes the current investment, plus selling 100 units per year. The profile needs revising in the business plan. |
| Green | SRP | 22-23 CFWD | C/R.6.106 | Contract Efficiencies | -200 | -200 | 0 | 0% | On track |
| Green | SRP/ CSMI | 22-23 CFWD | B/R.7.127 | Alconbury Solar Carport | -37 | -37 | 0 | 0% | On track |
| Black | SRP/ CSMI | 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/ CSMI | 22-23 CFWD | C/R.7.120 | County Farms - Agricultural Rent | -45 | -45 | 0 | 0% | On track |
| Red | SRP/ CSMI | 22-23 CFWD | F/R.6.109 | Cambs 2020 Operational Savings | -605 | -250 | 455 | 75% | Shire Hall, mostly business rates & security costs continue until the site is handed over |

Appendix 5 – Technical Appendix

Grants

The table below outlines grant income.

| 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 |
| 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 |
| Know Your Neighbourhood Project | Arts Council | 35,200 |

6.2.1 Virements and Budget Reconciliation

Budget movements for Strategy & Partnerships

| | Eff. Period | £'000 | Notes |
|------------------------------------|-------------|---------------|---|
| Budget as per Business Plan | May | 18,446 | 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 |
| Public Health | June | -2 | Misc budget movement |
| Communities - Libraries | Aug | -20 | Maintenance budget Darwin Green Library to F&R |
| Communities – Strategic Management | Aug | 34 | Transfer legacy Savings target to Registrations service |
| Communities – Strategic Management | Aug | -31 | Transfer budget for PCC income to P&S |
| Executive and Personal Assistants | Aug | 470 | New centralised budget created from various service budgets |
| Learning and Development | Oct | 5 | Misc budget movement for training |
| Budget 2023/24 | | 18,978 | |

Budget movements for Finance & Resources

| | Eff. Period | £'000 | Notes |
|--|-------------|---------------|---|
| Budget as per Business Plan | May | 60,292 | 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 |
| Authority wide misc budget | July | 12 | Public Health adjustment to grant income |
| Property Services | Aug | 20 | Maintenance budget Darwin Green Library |
| Corporate Finance | Aug | 4 | Misc budget movement |
| Capital Financing | Oct | -38,141 | Movement of budgets to Corporate, Funding & Capital Financing |
| Central holding and miscellaneous accounts | Oct | -8,923 | Movement of budgets to Corporate, Funding & Capital Financing |
| Public Health grant | Oct | 710 | Movement of budgets to Corporate, Funding & Capital Financing |
| Transformation Fund | Oct | -92 | Movement of budgets to Corporate, Funding & Capital Financing |
| Budget 2023/24 | | 14,184 | |

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> | | | | |
| Election Processes | 273 | 0 | 463 | Election budget to be transferred to reserve for future year's election cycle |
| Director, Corporate & Customer Services | 14 | 0 | 0 | Additional temporary staff |
| Communications & Information | 41 | -16 | 8 | Additional temporary staff |
| Audit Division | 30 | 0 | 0 | Additional temporary staff |
| HR | 25 | -16 | 0 | H&S - defibrillators |
| Cambridgeshire Skills Management Team | 1,085 | 0 | 1,085 | Traded Service funds held for risk contingency |
| YS - National Citizen Service | 50 | 0 | 50 | Held for potential one-off costs, at this stage Q1 not currently required |
| Archives | 45 | 0 | 0 | Held for potential one-off costs |
| Libraries - Development | 11 | 0 | 5 | Investment in service |
| Libraries | 7 | -3 | 3 | Engage project funds |
| <u>Finance & Resources</u> | | | | |
| Insurance | 10 | 0 | 0 | Additional temporary staff |
| CCC Finance Office | 25 | 0 | 12 | Audit trainee |
| CCC Finance Office | 133 | 0 | 0 | Additional audit fees expected |
| Building Maintenance | 338 | 0 | 338 | Funds for future investment in investment buildings/contingency |
| Contact Centre | 53 | 0 | 53 | Additional temporary staff |
| Debt Team | 28 | -11 | 0 | Additional temporary staff |
| Hardware & Infrastructure (Laptops) | 150 | 0 | 150 | Hardware & Infrastructure Additional laptops required |
| Pandemic Related risk | 437 | 0 | 0 | Cost of ventilation works in corporate buildings |
| Shire Hall Relocation | 278 | 0 | 230 | Shire Hall costs associated with the relocation |
| Strategic Procurement & Contract Management | 139 | -20 | 70 | Additional temporary staff |
| Council Tax: Counter Fraud & Compliance | 464 | -209 | 255 | Investment to save over 3 years |
| Corporate Services Default | 802 | 0 | 802 | Legacy MRP changes account in budget requirement 2023/24 |
| <u>Longer Term Provisions</u> | | | | |
| CPSN Partnership Funds | 171 | -7 | 171 | Investment in the Eastnet network |
| Insurance General | 5,018 | 0 | 5,018 | Insurance provision as per actuary report |
| Insurance Long-term Provision | 6,839 | 0 | 6,839 | Insurance provision as per actuary report |
| | | | | |
| <u>Capital Reserves</u> | | | | |
| General Capital Receipts | 556 | 162 | 0 | Funding from sales of CCC assets, used to fund capital works |
| | | | | |

(+) positive figures represent surplus funds.

(-) negative figures represent deficit funds.