

## Finance Monitoring Report – January 2024

To: Highways and Transport Committee

Meeting Date: 5<sup>th</sup> March 2024

From: Frank Jordan – Executive Director, Place & Sustainability  
Michael Hudson – Executive Director, Finance & Resources

Electoral division(s): All

Key decision: No

Forward Plan ref: N/A

Outcome: The report is presented to provide Committee with an opportunity to note and comment on the January position for 2023/2024.

Recommendation: The Committee is asked to review and comment on the report.

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## 1. Background

- 1.2 This report provides the Committee with an update on the financial position of Place & Sustainability Directorate. It provides detail of forecast pressures and underspends across the different services and an explanation for any variances.
- 1.2.1 The Finance Monitoring Report attached provides the financial position for the whole of Place & Sustainability Directorate, and as such, not all of the budgets contained within it are the responsibility of this Committee. Members are requested to restrict their questions to the lines for which this Committee is responsible.

## 2. Main Issues

- 2.1 Revenue: Across Place & Sustainability as a whole there is a forecast overspend of £1.759m, this is an improvement of £0.767m since the last report. Within the remit of H&T Committee, the significant changes in forecast variance relates to Winter Maintenance (-£663K), Traffic Management (-£300K) and Park & Ride (+£653K). The Winter Maintenance forecast reflects the fact that it has been a relatively wet and warm winter to date and the number of gritting runs is lower than average. The traffic Management change in variance reflects the increased level of income from Section 74 charges. The Park & Ride change in variance reflects the essential maintenance undertaken.
- 2.3 Capital: Across Place & Sustainability as a whole, the capital programme variation is £24.5m, and this has now been exceeded and the service is forecasting an additional £4.2m in-year slippage. The explanation for variances is detailed for individual capital budgets in Appendix 3.
- 2.4 This month the FMR includes the savings tracker (Appendix 4) and the technical appendix (Appendix 5) which details the earmarked reserves schedule, grant income and virements as at the end of the first quarter.

## 3. Alignment with ambitions

- 3.1 Net zero carbon emissions for Cambridgeshire by 2045, and our communities and natural environment are supported to adapt and thrive as the climate changes.

There are no significant implications for this ambition.

- 3.2 Travel across the county is safer and more environmentally sustainable.

There are no significant implications for this ambition.

- 3.3 Health inequalities are reduced.

There are no significant implications for this ambition.

3.4 People enjoy healthy, safe, and independent lives through timely support that is most suited to their needs.

There are no significant implications for this ambition.

3.5 Helping people out of poverty and income inequality.

There are no significant implications for this ambition.

3.6 Places and communities prosper because they have a resilient and inclusive economy, access to good quality public services and social justice is prioritised

There are no significant implications for this ambition.

3.7 Children and young people have opportunities to thrive.

There are no significant implications for this ambition.

## 4. Significant Implications

4.1 Resource Implications

This report details the financial position across Place & Sustainability.

4.2 Procurement/Contractual/Council Contract Procedure Rules Implications

There are no significant implications within this category.

4.3 Statutory, Legal and Risk Implications

There are no significant implications within this category.

4.4 Equality and Diversity Implications

There are no significant implications within this category.

4.5 Engagement and Communications Implications

There are no significant implications within this category.

4.6 Localism and Local Member Involvement

There are no significant implications within this category.

4.7 Public Health Implications

There are no significant implications within this category.

4.8 Climate Change and Environment Implications on Priority Areas

There are no significant implications within this category.

5. Source documents

None