

Directorate: Finance & Resources and Strategy & Partnerships  
 Subject: Finance Monitoring Report – November (period 8)

## Contents

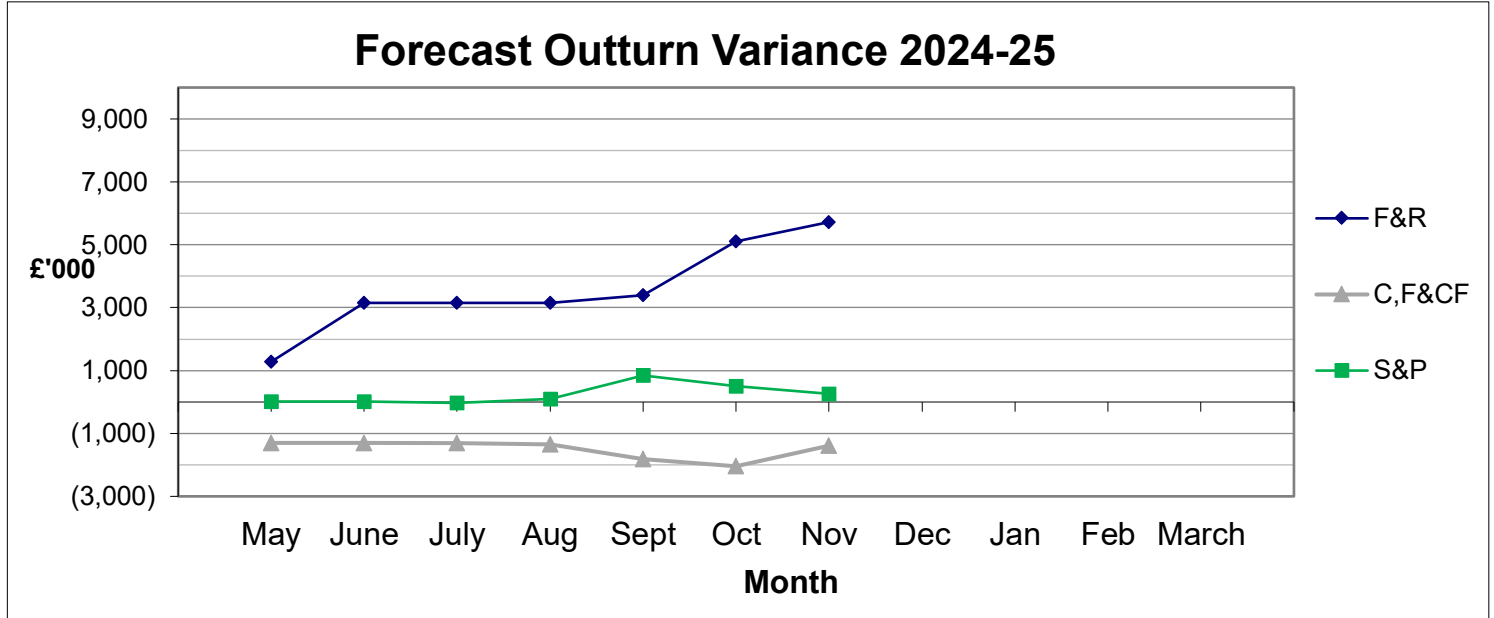
Section	Item	Description
1	Revenue Executive Summary	High level summary of information and narrative on key issues in revenue financial position
2	Capital Executive Summary	Summary of the position of the Capital programme within Finance & Resources and Strategy & Partnerships
3	Savings Tracker Summary	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 within Finance & Resources main budget headings
Appx 1b	Service Level Financial Information	Detailed financial tables for within Strategy & Partnerships main budget headings
Appx 1c	Service Level Financial Information	Detailed financial tables for within Corporate, Funding & Capital Financing main budget headings
Appx 2	Capital Appendix	This contains more detailed information about the capital programme, including funding sources and variances from planned spend.

# 1. Revenue Executive Summary

## 1.1 Overall Position

At the end of November 2024, Finance & Resources is projected to be £5.271m overspent; Strategy & Partnerships £260k overspent; and Corporate, Funding & Capital Financing £1.384m underspent.

## 1.2 Summary of Revenue position by Directorate



### 1.2.1 Finance and Resources

Forecast Outturn Variance (Previous) £000	Service Area	Gross Budget £000	Income Budget £000	Net Budget £000	Actual to date £000	Forecast Outturn Variance £000	Forecast Outturn Variance %
-459	Executive Director of Finance & Resources	556	0	556	153	-512	-92.1%
-510	Customer & Digital Services	15,255	-1,245	14,010	12,994	-582	-4.2%
121	Finance & Procurement	11,792	-2,492	9,300	6,006	116	1.3%
969	Property Services	12,637	-8,202	4,435	5,222	1,084	24.4%
4,988	Investment Activity	6,459	-20,120	-13,662	-1,877	5,166	-37.8%
<b>5,109</b>	<b>Total</b>	<b>46,699</b>	<b>-32,059</b>	<b>14,640</b>	<b>22,499</b>	<b>5,271</b>	<b>36.0%</b>

## 1.2.2 Strategy and Partnerships

Forecast Outturn Variance (Previous) £000	Service Area	Gross Budget £000	Income Budget £000	Net Budget £000	Actual to date £000	Forecast Outturn Variance £000	Forecast Outturn Variance %
-263	Executive Director: Strategy & Partnerships	7,156	-471	6,685	6,110	-321	-3.4%
634	Legal & Governance	7,304	-78	7,225	5,173	632	8.8%
125	Communities, Libraries & Skills	16,196	-6,131	10,065	1,409	-50	-0.6%
<b>496</b>	<b>Total</b>	<b>30,656</b>	<b>-6,680</b>	<b>23,976</b>	<b>12,692</b>	<b>260</b>	<b>0.0%</b>

## 1.2.3 Corporate, Funding & Capital Financing

Forecast Outturn Variance (Previous) £000	Service Area	Gross Budget £000	Income Budget £000	Net Budget £000	Actual to date £000	Forecast Outturn Variance £000	Forecast Outturn Variance %
532	Capital Financing	53,909	-13,838	40,070	-189	1,359	3.4%
-923	Corporate Items	6,888	-739	6,150	3,371	-1,097	-17.8%
-1,653	General funding sources	0	-539,264	-539,264	-375,642	-1,646	-0.3%
<b>-2,044</b>	<b>Total</b>	<b>60,797</b>	<b>-553,841</b>	<b>-493,044</b>	<b>-372,460</b>	<b>-1,384</b>	<b>-0.3%</b>

## 2. Capital Executive Summary

At the end of November 2024, the Strategy and Partnerships capital programme is expected to be on budget. The Finance and Resources capital programme forecast is expected to be underspent by £312k in 2024-25 exceeding the Capital Variation Budget.

Details of the currently forecasted capital variances can be found in [Appendix 3](#).

## 3. Savings Tracker Summary

The savings trackers are produced quarterly to monitor delivery of savings against agreed plans.

## 4. Technical note

On a quarterly basis, a technical financial appendix will be 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 directorates, 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 – Finance & Resources Detailed Financial Information

Forecast Outturn Variance (Previous)  £000	Committee	Note	Budget Line	Gross Budget  £000	Income Budget  £000	Net Budget  £000	Actual to date  £000	Forecast Outturn Variance  £000	Forecast Outturn Variance  %
<b>Executive Director of Finance &amp; Resources</b>									
-459	SRP	1	Executive Director	283	0	283	153	-239	-85%
0	SRP	15	Staffing Pay Inflation	273	0	273	0	-273	-100%
<b>-459</b>			<b>Executive Director of Finance &amp; Resources Total</b>	<b>556</b>	<b>0</b>	<b>556</b>	<b>153</b>	<b>-512</b>	<b>-92%</b>
<b>Customer &amp; Digital Services</b>									
-35	SRP		Customer Services	2,496	-253	2,243	1,261	-44	-2%
-475	SRP	8	IT Services	12,759	-992	11,767	11,734	-539	-5%
<b>-510</b>			<b>Customer &amp; Digital Services Total</b>	<b>15,255</b>	<b>-1,245</b>	<b>14,010</b>	<b>12,994</b>	<b>-582</b>	<b>-4%</b>
<b>Finance &amp; Procurement</b>									
0	SRP		Service Director of Finance & Procurement	336	0	336	218	-7	-2%
0	SRP		Professional Finance	2,921	-305	2,616	1,662	-15	-1%
0	SRP		Procurement	1,078	-44	1,034	647	0	0%
6	SRP		CCC Finance Operations	225	-145	80	59	4	5%
0	SRP		Insurance Fund	2,544	0	2,544	2,297	0	0%
-52	SRP		Lead Authority Services	4,486	-1,998	2,488	1,251	-33	-1%
167	SRP	11	External Audit	202	0	202	-127	167	83%
<b>121</b>			<b>Finance &amp; Procurement Total</b>	<b>11,792</b>	<b>-2,492</b>	<b>9,300</b>	<b>6,006</b>	<b>116</b>	<b>1%</b>
<b>Property Services</b>									
932	SRP	2	Facilities Management	9,070	-2,399	6,671	5,588	1,076	16%
1	SRP		Property Services	1,105	0	1,105	772	1	0%
36	SRP		Property Compliance	409	-19	390	238	36	9%
0	SRP		County Farms	996	-5,759	-4,763	-1,973	12	0%
0	SRP		Strategic Assets	1,057	-25	1,031	596	-41	-4%
<b>969</b>			<b>Property Services Total</b>	<b>12,637</b>	<b>-8,202</b>	<b>4,435</b>	<b>5,222</b>	<b>1,084</b>	<b>24%</b>

<b>Investment Activity</b>									
40	SRP		Property Investments	4,436	-9,618	-5,182	-2,437	40	-1%
0	SRP	16	Company Dividends & Fees	0	-627	-627	0	-299	48%
5,774	SRP	4	This Land	2,374	-8,565	-6,191	1,433	6,274	-101%
0	SRP		Contract Efficiencies & Other Income	-58	0	-58	-58	0	0%
-371	SRP	3	Collective Investment Funds	-1,178	0	-1,178	0	-394	-33%
-455	SRP	7	Renewable Energy Investments	885	-1,310	-425	-815	-455	107%
<b>4,988</b>			<b>Investment Activity Total</b>	<b>6,459</b>	<b>-20,120</b>	<b>-13,662</b>	<b>-1,877</b>	<b>5,166</b>	<b>-38%</b>
<b>5,109</b>			<b>Overall Finance &amp; Resources Total</b>	<b>46,699</b>	<b>-32,059</b>	<b>14,640</b>	<b>22,499</b>	<b>5,271</b>	<b>36%</b>

## Appendix 1b – Strategy & Partnerships Detailed Financial Information

Forecast Outturn Variance (Previous)	Committee	Note	Budget Line	Gross Budget	Income Budget	Net Budget	Actual to date	Forecast Outturn Variance	Forecast Outturn Variance
£000				£000	£000	£000	£000	£000	%
-225	SRP	14	Executive Director: Strategy & Partnerships	158	0	158	199	-52	-33%
0	SRP	14a	Staffing Pay Inflation	184	0	184	0	-184	-100%
0	SRP		Chief Executive Office	261	-3	258	170	0	0%
0			Policy, Insight & Change	2,008	-176	1,833	1,705	0	0%
-20	SRP	18	Communications	846	0	846	580	-47	-6%
0	SRP		Elections	190	0	190	0	0	0%
0			Emergency Planning	343	-72	271	134	0	0%
14	SRP		Human Resources	2,371	-220	2,151	1,403	15	1%
-32	SRP		Learning & Development	2,847	-248	2,599	1,694	-52	-2%
0	CSMI		Local Assistance Scheme	300	0	300	225	0	0%
<b>-263</b>			<b>Executive Director: Strategy &amp; Partnerships Total</b>	<b>9,508</b>	<b>-718</b>	<b>8,789</b>	<b>6,110</b>	<b>-321</b>	<b>-4%</b>
			<b>Legal &amp; Governance</b>						
1	SRP		Internal Audit	611	-15	595	313	-2	0%
650	SRP		Legal & Governance Services	3,918	0	3,918	3,217	651	17%
-13	SRP		Information Management	1,137	-41	1,096	638	-13	-1%
0	SRP		Democratic & Member Services	488	-22	466	284	-1	0%
-4	SRP		Members' Allowances	1,150	0	1,150	721	-2	0%
<b>634</b>			<b>Legal &amp; Governance Total</b>	<b>7,304</b>	<b>-78</b>	<b>7,225</b>	<b>5,173</b>	<b>632</b>	<b>9%</b>
			<b>Communities, Libraries &amp; Skills</b>						
0	CSMI		Strategic Management - C,L&S	-317	0	-317	-1,119	0	0%
125	CSMI	6	Public Library Services	4,831	-525	4,305	2,818	65	2%
0	CSMI		Cambridgeshire Skills	2,780	-2,780	0	-530	0	0%
0	CSMI		Archives	474	-49	425	305	-1	0%
0	CSMI		Cultural Services	362	-231	130	30	-4	-3%
0	CSMI		Communities Service	1,642	-372	1,269	-80	0	0%

0	CSMI	Changing Futures	778	-710	68	-883	0	0%
0	CSMI	17 Domestic Abuse and Sexual Violence Service	3,295	-1,215	2,080	867	-110	-5%
<b>125</b>		<b>Communities, Libraries &amp; Skills Total</b>	<b>13,844</b>	<b>-5,883</b>	<b>7,961</b>	<b>1,409</b>	<b>-161</b>	<b>-2%</b>
<b>496</b>		<b>Overall Strategy &amp; Partnerships Total</b>	<b>30,656</b>	<b>-6,680</b>	<b>23,976</b>	<b>12,692</b>	<b>260</b>	<b>1%</b>

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

Forecast Outturn Variance (Previous)  £000	Committee	Note	Budget Line	Gross Budget  £000	Income Budget  £000	Net Budget  £000	Actual to date  £000	Forecast Outturn Variance  £000	Forecast Outturn Variance  %
<b>Capital Financing</b>									
532	SRP	12	Capital financing costs and minimum revenue provision	53,909	-13,838	40,070	-189	1,359	3%
<b>532</b>			<b>Capital Financing Total</b>	<b>53,909</b>	<b>-13,838</b>	<b>40,070</b>	<b>-189</b>	<b>1,359</b>	<b>3%</b>
<b>Corporate Items</b>									
-1	SRP		Cambridgeshire and Peterborough Combined Authority levy	10,077	0	10,077	10,076	-1	0%
4	SRP		Environment Agency levy	454	0	454	458	4	1%
0	SRP		Corporate reserves contributions	-4,874	0	-4,874	-4,874	0	0%
-926	SRP	9	Central holding and miscellaneous accounts	1,231	-739	493	-2,289	-1,100	-223%
<b>-923</b>			<b>Corporate and Funding Items Total</b>	<b>6,888</b>	<b>-739</b>	<b>6,150</b>	<b>3,371</b>	<b>-1,097</b>	<b>-18%</b>
<b>General funding sources</b>									
0	SRP		Council Tax Precept	0	-397,617	-397,617	-278,332	0	0%
-340	SRP	13	Business Rates	0	-76,535	-76,535	-50,945	-340	0%
-1,313	SRP	5	Corporate grants	0	-65,084	-65,084	-46,337	-1,306	-2%
0	SRP		Revenue support grant	0	-28	-28	-28	0	0%
<b>-1,653</b>			<b>Total general funding for net budget</b>	<b>0</b>	<b>-539,264</b>	<b>-539,264</b>	<b>-375,642</b>	<b>-1,646</b>	<b>0%</b>
<b>-2,044</b>			<b>Overall Corporate, Funding &amp; Capital Financing Total</b>	<b>60,797</b>	<b>-553,841</b>	<b>-493,044</b>	<b>-372,460</b>	<b>-1,384</b>	<b>0%</b>



# Appendix 3 – Capital Position

## 3.1 Capital Expenditure

Original 2024-25 Budget as per Business Plan £000	Committee	Scheme Category	Total Scheme Revised Budget £000	Total Scheme Forecast Variance £000	Budget Carried-forward 2024-25 £000	Budget Re-phasing 2024-25 £000	Additional/Reduction in Funding 2024-25 £000	Revised Budget for 2024-25 £000	Actual Spend (Nov) £000	Forecast Outturn Variance (Nov) £000
<b>Finance and Resources</b>										
<b>1,000</b>	SRP	IT Strategy	5,881	0	1,364	0	-58	2,306	891	-494
<b>1,000</b>	SRP	IT Digital Service	2,500	0	0	0	0	1,000	399	0
-	SRP	IT Education System Replacement	2,281	0	1,845	0	-640	1,205	806	0
-	SRP	IT Infrastructure refresh	1,074	0	325	0	375	700	10	0
<b>450</b>	SRP	Local Plans & Development Funding	3,137	0	0	0	0	450	138	0
<b>600</b>	SRP	Building Maintenance	6,000	0	68	0	0	668	392	-100
<b>1,150</b>	SRP	Condition Survey Works	4,308	-362	0	-134	1,472	2,488	424	-1,095
-	SRP	Investment in the CCC asset portfolio	5,398	0	71	0	0	71	32	0
-	SRP	Asbestos Management Surveys (Schools)	135	0	26	0	-17	9	-1	-9
<b>765</b>	SRP	Wisbech Adventure Playground (The Spinney)	915	0	139	0	0	904	10	-704
	SRP	Library Privacy Pods	167	0	0	0	167	167	0	0
	SRP	Accommodation Improvement Programme (AIP)	1,850	0	0	0	824	824	37	-368
<b>495</b>	SRP	Decarbonisation Fund - Council buildings low carbon heating	11,664	0	521	-111	0	905	130	-71
<b>500</b>	SRP	County Farms Investment	5,000	0	110	0	0	610	458	0
<b>778</b>	SRP	Community Hubs - East Barnwell	1,436	0	18	-698	0	98	0	-97
-	SRP	Mill Farmhouse	563	0	258	0	0	258	120	0
-	SRP	Lower Portland Farm	3,741	0	128	0	0	128	0	0

Original 2024-25 Budget as per Business Plan £000	Committee	Scheme Category	Total Scheme Revised Budget £000	Total Scheme Forecast Variance £000	Budget Carried-forward 2024-25 £000	Budget Re-phasing 2024-25 £000	Additional/Reduction in Funding 2024-25 £000	Revised Budget for 2024-25 £000	Actual Spend (Nov) £000	Forecast Outturn Variance (Nov) £000
430	SRP	Farms- Confidential Scheme	450	0	20	0	0	450	0	-350
350	SRP	Farms- Confidential Scheme	350	0	0	0	0	350	33	0
556	SRP	Farms- Confidential Scheme	563	0	7	-188	0	375	0	-300
-	SRP	Housing Scheme	142,020	0	0	0	6,300	6,300	4,000	0
-	SRP	Reducing borrowing - use of capital receipts	-750	0	0	0	-750	-750	0	0
-2,122	SRP	Capital Programme Variations Budget	-7,394	0	0	-1,153	0	-3,275	0	3,275
90	SRP	Capitalisation of Interest Budget	112	0	0	0	0	90	0	0
6,042			191,401	0	4,900	-2,284	7,673	16,331	7,879	-312
<b>Strategy and Partnerships</b>										
1,682	CSMI	Capitalisation of Policy, Design and Delivery Team	11,889	-	-	-	-	1,682	507	0
-	CSMI	Community Fund	5,071	-	1,641	71	-	1,712	585	-1,039
62	CSMI	Library Minor Works	85	-	0	-	-	62	1	-42
173	CSMI	EverySpace - Library Improvement Fund	389	-	134	7	-	314	205	0
100	CSMI	Darwin Green Library	208	-	51	-207	56	0	0	0
45	CSMI	Cherry Hinton Library	55	-	5	-	-	50	51	6
521	CSMI	Sackville House Library	582	-	37	-	-	558	-1	-181
	CSMI	March BMX Pump Track	107		-	-	107	107	0	0
-773	CSMI	Capital Programme Variations Budget	-1,604	-	-	-759	-	-1,532	0	1,256
1,810			16,782	0	1,868	-888	163	2,953	1,348	0

### 3.2 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.

### 3.3 Capital Funding

<b>Original 2024-25 Funding Allocation as per Business Plan</b>	<b>Source of Funding</b>	<b>Budget Carried- forward 2024-25</b>	<b>Budget Revisions 2024-25</b>	<b>Revised Budget for 2024-25</b>	<b>Forecast Spend - Outturn (Nov)</b>	<b>Forecast Variance - Outturn (Nov)</b>
<b>£000</b>		<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b>Finance and Resources</b>						
1,241	Grant Funding	139	167	1,547	686	-861
4,801	Prudential Borrowing	4,761	4,447	14,009	14,557	548
-	Other Contributions	-	375	375	375	0
-	Capital Receipts	-	400	400	400	0
<b>6,042</b>		<b>4,900</b>	<b>5,389</b>	<b>16,331</b>	<b>16,018</b>	<b>-312</b>
<b>Strategy and Partnerships</b>						
1,095	Capital Receipts	-	5	1,100	1,406	306
173	Grant Funding	17	7	297	297	0
542	Developer Contributions	210	-195	557	616	59
-	Prudential Borrowing	1,641	-649	992	627	-365
-	Revenue Contributions			7	7	0
<b>1,810</b>		<b>1,868</b>	<b>-725</b>	<b>2,953</b>	<b>2,953</b>	<b>0</b>