

## Finance and Performance Report – December 2020

To: Commercial and Investment Committee

Meeting Date: 19 February 2021

From: Chief Finance Officer

Electoral division(s): All

Forward Plan ref: Not applicable

Key decision: No

Purpose: To present to Commercial and Investment (C&I) the December 2020 Finance and Performance Report for C&I Committee.

The report is presented to provide C&I Committee with an opportunity to comment on the projected financial outturn position, as at the end of December 2020.

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## 1. Background

- 1.1 Commercial and Investment Committee will receive the Commercial and Investment Finance Monitoring Report at most committee meetings during the year, and will be asked to review, note and comment on the report and to consider and approve recommendations as necessary, to ensure that the budgets for which the Committee has responsibility remain on target.

## 2. Main Issues

- 2.1 Attached as Appendix A is the December 2020 Finance and Performance report.
- 2.2 Revenue: At the end of December, Commercial and Investment Committee is forecasting an underachievement of income of £2,605k on revenue budgets. There is one significant forecast outturn variance change by value (greater than 2% or over £100,000) to report.
- 2.3 Capital: At the end of December, Commercial and Investment Committee is forecasting an underspend of £14.7m on the capital programme budget. There are no significant forecast outturn variance changes by value (over £250k) to report.

## 3. Alignment with Corporate Priorities

- 3.1 A good quality of life for everyone

There are no significant implications for this priority.

- 3.2 Thriving places for people to live

There are no significant implications for this priority.

- 3.3 The best start for Cambridgeshire's children

There are no significant implications for this priority.

- 3.4 Net zero carbon emissions for Cambridgeshire by 2050

There are no significant implications for this priority.

## 4. Significant Implications

- 4.1 Resource Implications

This report sets out details of the overall financial position for Commercial and Investment for this Committee.

- 4.2 Procurement/Contractual/Council Contract Procedure Rules Implications

There are no significant implications within this category.

- 4.3 Statutory, Risk and Legal 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 Consultation 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.

### Sign offs:

Have the resource implications been cleared by Finance? Not applicable

Have the procurement/contractual/ Council Contract Procedure Rules implications been cleared by Finance? Not applicable

Has the impact on Statutory, Legal and Risk implications been cleared by LGSS Law? Not applicable

Have the procurement/contractual/ Council Contract Procedure Rules implications been cleared by Finance? Not applicable

Has the impact on Statutory, Legal and Risk implications been cleared by LGSS Law? Not applicable

Have any engagement and communication implications been cleared by Communications? Not applicable

Have any localism and Local Member involvement issues been cleared by your Service Contact? Not applicable

Have any Public Health implications been cleared by Public Health? Not applicable

### Source Documents:

C&I Finance Monitoring Report (December 2020)

Location: 1<sup>st</sup> Floor, Octagon, Shire Hall, Cambridge