

Annex B

Directorate: Finance & Resources and Strategy & Partnerships

Subject: Finance Monitoring Report – January 2024

Date: 12 February 2024

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"> • Grant income received • Budget virements • Earmarked & capital reserves

1. Revenue Executive Summary

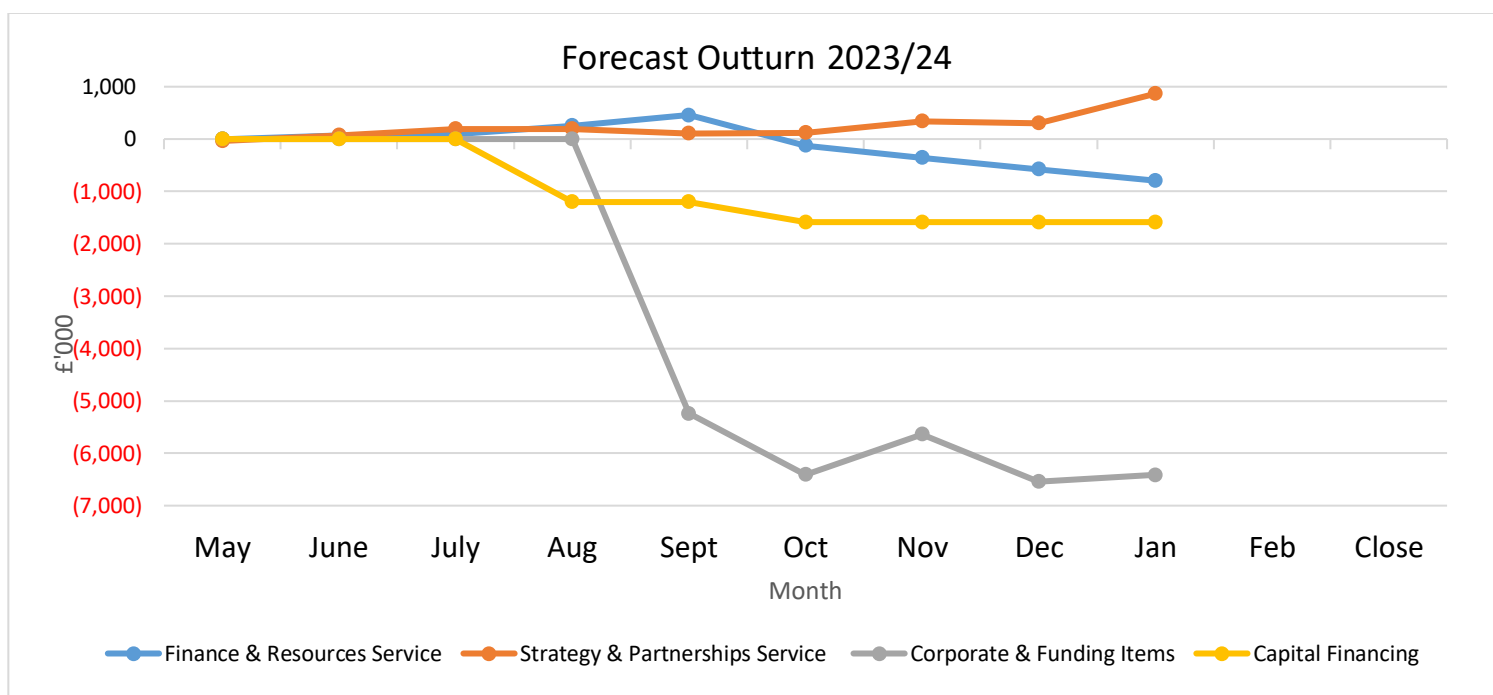
1.1 Overall Position

At the end of January 2024, Finance & Resources Directorate is currently forecasting an underspend of £749k.

At the end of January 2024, Strategy & Partnerships Directorate is currently forecasting an overspend of £886k.

At the end of January 2024, Corporate, Funding & Capital Financing is currently forecasting an underspend of £7,999k.

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 %
54	Executive Director	537	0	537	410	-84	-15.7%
-349	Customer & Digital Services	15,616	-1,502	14,115	14,911	-378	0%
89	Finance & Procurement	11,715	-2,954	8,761	6,695	60	0.5%
449	Property Services	13,026	-8,424	4,601	6,069	491	10.7%
-818	Investment Activity	7,777	-20,740	-12,962	-9,875	-837	-6.5%
-575	Total	48,671	-33,620	15,051	18,209	-749	-5%

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 %
-183	Executive Director	7,782	-1,151	6,631	5,010	-502	-6.5%
4	Legal & Governance	4,075	-278	3,797	2,909	-9	-0.2%
439	Policy Communities	15,780	-6,106	9,674	-20,388	1,377	14.2%
260	Total Expenditure	27,637	-7,535	20,102	-12,468	866	4.3%

1.2.3 Corporate, Funding & Capital Financing

Forecast Outturn Variance (Previous) £000	Corporate, Funding & Capital Financing	Gross Budget £000	Income Budget £000	Net Budget £000	Actual £000	Forecast Outturn Variance £000	Forecast Outturn Variance %
-1,586	Capital Financing	58,884	-20,742	38,141	4,377	-1,586	-4%
-949	Corporate Items	12,066	-710	11,356	-14,553	-949	-8%
-5,594	General funding sources	0	-501,191	-501,191	-446,902	-5,464	-1%

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

1.3 Significant Issues

There are three significant changes to report this month.

S&P vacancy saving budget has now overachieved the budget saving amount by £390k. This is mostly due to a high number of vacancies in the Policy, Insight and Programme team.

This is offset by the reported position on the Policy, Insight and Programme line which shows a forecast variance of £1.3m. This expected variance reflects the more limited extent to which we are able to apply capital receipts to cover revenue spend this year under the national flexible use of capital receipts guidance, due to lower than expected capital receipts and lower than anticipated chargeable time. The Policy, Insight and Programmes service is operating within its budget allocation; this variance relates entirely to how we expected to be able to fund this budget and the extent of chargeable time during a period of change within this team.

F&R vacancy saving budget has now overachieved the budget saving amount by £157k. This is mostly due to vacancies in the Customer and IT Service.

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 January of £4.5m.

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	-5,089	11,645	4,266	-4,331
Strategy & Partnerships	18,194	-2,701	3,241	226	-1,344

There are two new significant issues to report this month.

IT Strategy programme is currently forecasting an underspend of £595k. The work schedule for several schemes; Childrens portal, Dynamics, Wisdom, Highways and Planning systems have slipped and are now expected to be completed in 2024-25.

This will reduce the prudential borrowing by £595k in 2023-24, with this amount being re-phased into 2024-25.

Education IT System programme has completed the procurement exercise for the replacement of CAPITA One and is now expected to be implemented with an underspend of £1.035m on the total scheme budget.

The scheme has been delayed and will need to continue into early 2024-25.

This will reduce the prudential borrowing by £1,935k in 2023-24, with a total scheme saving of £1.035m and re-phasing of £900k into 2024-25.

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 Q3 savings tracker for 2023-24 is included 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	363	0	363	175	-153	-42%
50	SRP	Finance & Resources Miscellaneous	173	0	173	234	69	40%
54		Executive Director of Finance & Resources Total	537	0	537	410	-84	-16%
Customer & Digital Services								
-47	SRP	Customer Services	2,534	-359	2,176	1,602	-76	-3%
-302	SRP	IT Services	13,082	-1,143	11,939	13,308	-302	-2%
-349		Customer & Digital Services Total	15,616	-1,502	14,115	14,911	-378	-2%
Finance & Procurement								
17	SRP	Service Director of Finance & Procurement	351	0	351	294	1	0%
-5	SRP	Professional Finance	3,039	-525	2,514	2,065	-19	-1%
5	SRP	Procurement	939	-41	898	738	5	1%
18	SRP	CCC Finance Operations	177	-101	76	64	0	0%
0	SRP	Insurance Fund	2,488	-67	2,421	2,387	0	0%
54	SRP	Lead Authority Services	4,519	-2,220	2,299	1,373	-8	0%
0	SRP	External Audit	202	0	202	-226	80	40%
89		Finance & Procurement Total	11,715	-2,954	8,761	6,695	60	1%
Property Services								
55	SRP	Facilities Management	9,940	-2,641	7,299	6,282	59	1%
10	SRP	Property Services	1,053	0	1,053	982	10	1%
-5	SRP	Property Compliance	381	-33	348	572	9	3%
343	SRP	County Farms	723	-5,733	-5,010	-2,666	367	7%
46	SRP	Strategic Assets	928	-18	911	899	46	5%
449		Property Services Total	13,026	-8,424	4,601	6,069	491	11%

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	-2,997	-0	0%
-68	SRP	Company Dividends & Fee	0	-574	-574	-642	-68	-12%
-175	SRP	This Land	2,437	-8,570	-6,133	-5,015	-175	-3%
0	SRP	Contract Efficiencies & Other Income	-114	0	-114	-0	14	12%
-456	SRP	Collective Investment Funds	9	-1,087	-1,078	-1,085	-512	-48%
-119	SRP	Renewable Energy Investments	895	-1,134	-239	-137	-95	-40%
-818		Investment Activity Total	7,777	-20,740	-12,962	-9,875	-937	-6%
-575		Overall Total	48,671	-33,620	15,051	18,209	-749	-5%

Appendix 1b – Detailed Financial Information – Strategy & Partnerships

Forecast Outturn Variance (Previous)	Committee	Budget Line	Gross Budget	Income Budget	Net Budget	Actual (January)	Forecast Outturn Variance	Forecast Outturn Variance
£000			£000	£000	£000	£000	£000	%
-79	SRP	Executive Director: Strategy & Partnerships	863	0	863	226	-391	-45%
-2	SRP	Chief Executive's Office	250	-3	247	204	-2	-1%
0	SRP	Communications	933	-103	831	649	0	0%
0	SRP	Elections	190	0	190	11	0	0%
-19	SRP	Human Resources	2,275	-210	2,065	1,675	-27	-1%
-83	SRP	Learning & Development	2,970	-835	2,135	2,025	-83	-4%
0	CSMI	Local Assistance Scheme	300	0	300	221	0	0%
		Legal & Governance						
-4	SRP	Internal Audit	614	-149	466	322	0	0%
8	SRP	Legal & Governance Services	810	0	810	566	-8	-1%
0	SRP	Information Management	1,106	-78	1,028	803	0	0%
-15	SRP	Democratic & Member Services	495	-37	458	356	-15	-3%
14	SRP	Members' Allowances	1,050	-15	1,035	863	14	1%
4		Legal & Governance Total	4,075	-278	3,797	2,909	-9	0%
		Policy & Communities						
432	SRP	Policy, Insight & Programmes	1,685	-246	1,439	2,590	1,380	96%
9	SRP	Emergency Planning	201	-68	134	122	9	7%
		Communities, Libraries & Skills						
0	CSMI	Strategic Management – C, L&S	160	-106	54	-8,091	0	0%
-0	CSMI	Public Library Services	4,947	-816	4,131	3,336	-0	0%
-7	CSMI	Cambridgeshire Skills	2,300	-2,300	0	-20,349	0	0%
5	CSMI	Archives	451	-31	421	334	0	0%
0	CSMI	Cultural Services	359	-233	126	66	-12	-10%
0	CSMI	Communities Service	1,323	-55	1,268	955	-0	0%

Forecast Outturn Variance (Previous) £000	Committee	Budget Line	Gross Budget £000	Income Budget £000	Net Budget £000	Actual (January) £000	Forecast Outturn Variance £000	Forecast Outturn Variance %
0	CSMI	Changing Futures	1,091	-1,023	68	-544	0	0%
0	CSMI	Domestic Abuse and Sexual Violence Service	3,262	-1,228	2,034	1,193	0	0%
-2		Communities, Libraries & Skills Total	13,894	-5,792	8,101	-23,100	-12	0%
439		Policy & Communities Total	15,780	-6,106	9,972	-19,701	439	4%
260		Overall Total	27,637	-7,535	20,102	-12,468	866	4%

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

Forecast Outturn Variance (Previous) £000	Budget Line	Gross Budget £000	Income Budget £000	Net Budget £000	Actual (January) £000	Forecast Outturn Variance £000	Forecast Outturn Variance %
	Capital Financing						
-1,586	Capital financing costs and minimum revenue provision	58,884	-20,742	38,141	4,377	-1,586	-4%
-1,586	Capital Financing Total	58,884	-20,742	38,141	4,377	-1,586	-4%
	Corporate Items						
-0	Cambridgeshire and Peterborough Combined Authority levy	9,879	0	9,879	9,879	-0	0%
3	Environment Agency levy	442	0	442	445	3	1%
0	Corporate reserves contributions	396	0	396	-19,872	0	0%
-952	Central holding and miscellaneous accounts	1,349	-710	639	-5,004	-952	-149%
-949	Corporate and Funding Items Total	12,066	-710	11,356	-14,553	-949	-8%
	General funding sources						
0	Council Tax Precept	0	-373,261	-373,261	-335,935	0	0%
-2,567	Business Rates	0	-72,335	-72,335	-62,497	-2,437	-3%
-3,027	Corporate grants	0	-55,568	-55,568	-48,448	-3,027	-5%
0	Revenue support grant	0	-27	-27	-22	0	2%
-5,594	Total general funding for net budget	0	-501,191	-501,191	-446,902	-5,464	-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 %
4,519	-2,220	2,299	1,373	-8	0%

The Lead Authority budgets is currently forecasting a saving of £8k, the change is mostly due to a reduced pressure in the Insurance Team due to additional income. The forecast at the Q3 position for payroll is a £48k pressure due to staffing inflation, however Business Systems and Finance Operations are forecasting reductions in costs which helps the overall position.

2) County Farms

Gross Budget £000	Income Budget £000	Net Budget £000	Actuals £000	Forecast Variance £000	Forecast Variance %
723	-5,733	-5,010	-2,666	367	7%

The County Farms budget is expected to overspend by £367k 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 18 August 2023. The first agreement with Network Rail for BNG Credits related to the new Cambridge South Station is now complete. There are several other smaller transactions with other developers in the pipeline. The Council's marketing agent Bidwell's 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	-1,085	-512	-48%

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	-3,980	-175	-3%

The This Land budget is forecasting an underspend of £175k, 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	4,377	-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	-137	-95	-40%

Renewable Energy Investment budget is forecasting additional income of £95k. 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. There is also expected to be less expenditure on maintenance this year.

7) IT Services

Gross Budget £000	Income Budget £000	Net Budget £000	Actuals £000	Forecast Variance £000	Forecast Variance %
13,149	-1,143	12,006	12,254	-302	-2%

IT Services budget is forecasting an underspend of £302k. 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. There is also savings expected on licenses and software costs this year.

8) Central holding and miscellaneous accounts

Gross Budget £000	Income Budget £000	Net Budget £000	Actuals £000	Forecast Variance £000	Forecast Variance %
1,349	-710	639	-5,004	-952	-149%

An in-year underspend of £952k is forecast across Central holding and miscellaneous accounts. Part of this forecast 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. A previously forecast increase in the bad debt provision against this line will instead be charged to Adults, Health & Commissioning, reflecting the drivers of the provision increase.

9) Business Rates

Gross Budget £000	Income Budget £000	Net Budget £000	Actuals £000	Forecast Variance £000	Forecast Variance %
0	-72,335	-72,335	-62,497	-2,437	-3%

An in-year underspend of £2,437k is forecast across Business Rates. This consists primarily of a projected £830k additional 2023-24 Business Rates Pool dividend above the amount budgeted based on the latest projection received, £667k additional 2022-23 Business Rates Pool dividend above the amount accrued at last year-end following the final confirmation, an additional £526k of general Business Rates funding upside that was confirmed by district councils (who collect rates) after the 2023-24 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	-48,448	-3,027	-5%

An in-year underspend of £3,027k 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.

11) Policy, Insight & Programmes

Gross Budget £000	Income Budget £000	Net Budget £000	Actuals £000	Forecast Variance £000	Forecast Variance %
1,978	-246	1,732	2,590	1,380	96%

Policy, Insight & Programmes budget is now forecasting a variance of £1.3m. Part of this service is budgeted to be funded by flexible use of in-year capital receipts. The extent to which this recharge is expected to be undertaken this year is lower due to the level of available capital receipts and chargeable time.

12) Company Dividends & Fees

Gross Budget £000	Income Budget £000	Net Budget £000	Actuals £000	Forecast Variance £000	Forecast Variance %
0	-574	-574	-642	-68	-12%

The Company Dividends budget is forecasting additional income of £68k. We have been advised of the dividend for the year and it has overachieved the budget by this amount. This predominantly relates to ESPO.

Appendix 3 – Capital Position

4.1 Capital Expenditure

Scheme	Total Scheme Revised Budget	Total Scheme Forecast Variance	Revised Budget for 2023-24	Actual Spend (January)	Forecast Outturn Variance (January)
	£000	£000	£000	£000	£000
Finance & Resources					
Data Centre Relocation	4,339	-762	872	81	-762
IT Strategy	5,939		2,169	620	-595
IT Education System Replacement	2,921	-1,035	2,535	334	-1,935
IT Infrastructure refresh	674		325	0	
Development Funding	987		50	15	
Building Maintenance	6,395	-63	658	549	-63
Condition Survey Works	2,836		2,298	1,005	-1,150
Investment in the CCC asset portfolio	5,398		140	22	
Hawthorns - Intensive Therapeutic Support Hub	3,544	-3,239	3,477	136	-3,239
Woodland Lodge Children's Home Essential Work	256	6	112	118	6
Haviland Way	285	24	285	290	24
March Highways depo	274		274	232	
Asbestos Management Surveys (Schools)	135		135	4	-80
Wisbech Adventure Playground	915		915	8	-900
Local Plans Representations	1,170		270	136	
County Farms Investment	3,330		630	452	
Community Hubs - East Barnwell	1,259		198	1	-178
Shire Hall Relocation	18,185	-20	60	25	-20
Mill Farmhouse	563		556	239	
Lower Portland Farm	3,741		128	0	-128
Capital Programme Variations	-9,474		-4,689		4,689
Capitalisation of Interest	323		247		
Finance & Resources Total	53,995	-5,089	11,645	4,266	-4,331

Scheme	Total Scheme Revised Budget	Total Scheme Forecast Variance	Revised Budget for 2023-24	Actual Spend (January)	Forecast Outturn Variance (January)
	£000	£000	£000	£000	£000
Strategy & Partnerships					
Capitalisation of Policy, Insight & Programmes	12,612	-1,382	1,682	96	-1,382
Community Fund	5,000	-500	1,641	0	-500
Histon Library Rebuild	97		5	5	
Libraries - Open access & touchdown facilities	1,172	-819	875	56	-819
Library Minor Works	85		71	8	-62
EverySpace - Library Improvement Fund	389		310	9	-164
Darwin Green Library	152		152	0	-100
Cherry Hinton Library	55		55	3	-45
Sackville House Library	582		61	7	
Sawston Comm Hub	0		0	51	51
Capital Programme Variations	-2,016		-1,677	0	1,677
Capitalisation of Interest	66		66	0	
Strategy & Partnerships Total	18,194	-2,701	3,241	235	-1,344

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

Ref	Directorate / 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	-3,239	Underspend	The scheme will no longer go ahead as planned.
3a	F&R SR&P	Previous month	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	F&R SR&P	Previous month	Wisbech Adventure Playground	915	915	-900	Phasing	The tender submissions have been received, but the values were significantly higher than the current budget. DCMS is currently reviewing

Ref	Directorate / Committee	Commentary vs previous month	Scheme	Scheme Budget £m	Budget for 2023-24 £m	Forecast Outturn Variance £m	Cause	Commentary
								the scheme and we will report back on the approach going forward as soon as we can.
5a	S&P SR&P	Previous month	Capitalisation of Policy, Design and Delivery Team	12,612	1,682	-1,382	Funding	This has now been updated to reflect the cost that is able to be capitalised this year.
6a	S&P CoSMIC	Previous month	Community Fund	5,000	1,641	-500	Underspend	It is proposed that the library initiative could be delivered by another funding source, Just Transition Fund, to be agreed in business planning.
7a	F&R SR&P	Previous month	Data centre Relocation	4,339	872	-762	Underspend	As the programme is coming to an end, we're expecting a saving on the total cost to finish the work.
8a	F&R SR&P	New	IT Strategy Programme	5,939	2,169	-595	Phasing	The following schemes (Childrens, Dynamics, Wisdom Highways, Planning) will be completed in 2024-25.
9a	F&R SR&P	New	Education System	2,921	2,535	-1,935	Underspend (1,035) Phasing (900)	The procurement is complete and is now expected to be implemented with an underspend of £1m on the total scheme, with a requirement to rephase £900k into 2024-25.

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 (January) £000	Forecast Variance – Outturn (January) £000
-	Finance & Resources			
	Grant Funding	150	15	-135
7,348	Prudential Borrowing	11,495	7,299	-4,196
7,348	Finance & Resources Total	11,645	7,314	-4,331
	Strategy & Partnerships			
1,343	Capital Receipts	1,343	300	-1,043
127	Grant Funding	127	130	3
	Other Contributions	-	16	16
229	Developer Contributions	129	132	3
2,214	Prudential Borrowing	1,642	1,319	-323
13	Strategy & Partnerships Total	3,241	1,897	-1,344

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
Blue	SRP	23-24 New	C/R.6.110	Corporate Vacancy Factor (F&R & S&P)	-400	-557	-157	-39%	Complete, but overachieving. Likely to increase further in Q4.
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	-116	34	23%	Rental increase received, £34k difference from the budget estimated.
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%	Current investment, plus selling 100 units. 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 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	10	615	102%	Shire Hall, mostly business rates & security costs continue until the site is handed over

Appendix 5 – Technical Appendix

5.1 The table below outlines the additional Finance & Resources and Strategy & Partnerships grant income, which is not built into base budgets.

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	42,000
ASYE for Social Workers in Adult Services	Skills for care	7,028
Corporate Development	ESFA	6,000
Children's Development Academy	DFE	396,000
Workforce Development Fund 2020/21	Skills for care	2,875
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

5.2.1 Virements and Budget Reconciliation (Finance & Resources)

(Virements between Finance & Resources and other service blocks)

	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 report
Central holding and miscellaneous accounts	Oct	-8,923	Movement of budgets to Corporate, Funding & Capital Financing report
Public Health grant	Oct	710	Movement of budgets to Corporate, Funding & Capital Financing report
Transformation Fund	Oct	-92	Movement of budgets to Corporate, Funding & Capital Financing report
Finance & Resources	Nov	867	Staffing inflation 2023-24 applied to budgets
Budget 2023-24		15,051	

5.2.2 Virements and Budget Reconciliation (Strategy & Partnerships)

(Virements between Strategy & Partnerships and other service blocks)

	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
Strategy & Partnerships	Nov	1.1m	Staffing inflation 2023-24 applied to budgets
Communities Service	Dec	1	Misc budget movement Communities Service
Budget 2023-24		20,102	

5.3 Earmarked & Capital Reserve Schedule (Finance & Resources and Strategy & Partnerships)

Budget Heading	Opening Balance 2023-24 £'000	Movements 2023-24 £'000	Forecast Year End Balance £'000	Reserve Type and Description
<u>Finance & Resources</u>				
Insurance	10	0	0	Additional temporary staff
CCC Finance Office	25	0	12	Audit trainee
CCC Finance Office	133	0	83	Additional audit fees expected
Building Maintenance	338	0	278	Funds for future investment in investment buildings/contingency
Contact Centre	53	46	99	Additional temporary staff
Debt Team	28	-21	0	Additional temporary staff
Hardware & Infrastructure (Laptops)	150	0	150	Hardware & Infrastructure Additional laptops required
Pandemic Related risk	437	0	437	Cost of ventilation works in corporate buildings
Shire Hall Relocation	278	-36	135	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>Strategy & Partnerships</u>				
Election Processes	273	0	443	Election budget to be transferred to reserve for future year's election cycle
Director, Corporate & Customer Services	14	-14	0	Additional temporary staff
Communications & Information	41	-24	8	Additional temporary staff
Audit Division	30	-15	0	Additional temporary staff
HR	25	-16	0	H&S - defibrillators
Cambridgeshire Skills Management Team	1,085	0	930	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	6	Investment in service
Libraries	7	-3	3	Engage project funds
<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	682	953	Funding from sales of CCC assets, used to fund capital works
TOTAL EARMARKED & CAPITAL RESERVES	17,022	363	16,742	

(+) positive figures represent surplus funds.

(-) negative figures represent deficit funds.