

## Finance Monitoring Report – July 2021

To: Environment and Green Investment Committee

Meeting Date: 16<sup>th</sup> September 2021

From: Steve Cox – Executive Director, Place & Economy  
Tom Kelly – Chief Finance Officer

Electoral division(s): All

Key decision: No

Forward Plan ref: N/A

Outcome: The report is presented to provide the Committee with an opportunity to note and comment on the forecast position for 2021/2022.

Recommendation: The Committee is asked to review, note and comment upon the report.

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## 1. Background

- 1.1 The appendix attached provides the financial position for the whole of Place & Economy Services, and as such, not all of the budgets contained within it are the responsibility of this Committee. To aid Member reading of the finance monitoring report, budget lines that relate to the Highways and Transport Committee are unshaded and those that relate to the Environment and Green Investment Committee are shaded. Members are requested to restrict their questions to the lines for which this Committee is responsible.

## 2. Main Issues

- 2.1 Revenue: The report attached as Appendix A is the Place & Economy Finance Monitoring Report as at the end of July 2021. Place and Economy is currently forecasting a £205K underspend at year end.
- 2.2 As detailed in the table 2.1.2 of the Finance Monitoring Report, there are significant pressures within the service relating to the Covid-19 virus. The majority of these are for the loss of income which is used to fund existing services. In Business Planning, funding of £3.7m was allocated as an estimate of the financial impact on the service of Covid and this will be reviewed on a monthly basis and any funding not required will be transferred back to the corporate centre. For this July monitoring report, the required funding has reduced due to more favourable income figures for parking operations. All the allocations will be reviewed and updated on a monthly basis. The funding to reflect the additional costs (for waste) is allocated to the respective budget but the funding to reflect the loss of income is held on the Executive Director line with the actual shortfall shown on the respective policy line.
- 2.3 The waste budget is a large and complex budget and there are various potential pressures and underspends within it. Last financial year there were underspends due to an overall reduction in tonnage of waste being collected and overspends due to increased recycling credits and reduced trade waste income but at this stage it is not known if these trends will continue or if and when they will return to pre-Covid levels. In addition, there is a new pressure due to increased costs for wood recycling estimated to be in the region of £400K, which is currently significantly offset by the lower tonnages of wood waste we are collecting at our HRCs. Following the majority of Q1 data becoming available, further potential pressures are currently being more than offset by increased levels of trade income.

In Business Planning the waste service was allocated £638K to reflect the estimated impact of Covid but the majority of this may not be required for this specific purpose. However, this funding will instead be directed to help address the in-year pressure created by the works required to address the Industrial Emissions Directive (IED) which requires the reduction of odour emissions from the Waterbeach facilities, estimated to be £850K in this financial year.

- 2.4 Capital: The capital position is detailed in Appendix 6 and further details on the progress with capital projects is contained within agenda item 4 on this agenda.

### 3. Alignment with corporate priorities

#### 3.1 Communities at the heart of everything we do

There are no significant implications for this priority.

#### 3.2 A good quality of life for everyone

There are no significant implications for this priority.

#### 3.3 Helping our children learn, develop and live life to the full

There are no significant implications for this priority.

#### 3.4 Cambridgeshire: a well-connected, safe, clean, green environment

There are no significant implications for this priority.

#### 3.5 Protecting and caring for those who need us

There are no significant implications for this priority.

### 4. Source documents guidance

#### 4.1 Source documents

None