FINANCE AND PERFORMANCE REPORT – FINAL REPORT 2018/19

To:	**Commercial and Investment Committee**
Meeting Date:	**24th May 2019**
From:	**Chief Finance Officer**
Electoral division(s):	**All**
Forward Plan ref:	**For key decisions** *Key decision:* **No**
Purpose:	**To present to Commercial and Investment (C&I) Committee the Final Finance and Performance Report for C&I Committee for 2018/19.** **The report is presented to provide C&I Committee with an opportunity to comment on the final financial and performance outturn position, as at the end of 2018/19.**
Recommendation:	**The Committee is asked to:** • **review, note and comment upon the report**

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1.   BACKGROUND

1.1   Commercial and Investment Committee received the Commercial and Investment Finance and Performance Report at all of its meetings, where it was asked to review, note and comment on the report and to consider and approve recommendations as necessary, to ensure that the budgets and performance indicators for which the Committee has responsibility remained on target.

2.   MAIN ISSUES

2.1   Attached as Appendix A, is the final 2018/19 Finance and Performance report.

2.2   **Revenue:** At the end of the 2018/19 financial year, Commercial and Investment Committee recorded an overspend of £6,416k on revenue budgets. This has improved by £85k since the February report and there are two new significant forecast outturn variances by value (over £100,000) to report.

2.3   **Capital:** At the end of the 2018/19 financial year, Commercial and Investment Committee recorded an underspend of £-30,867k on the capital programme budget. This underspend has increased by -£13,098k since the February report and there are three new significant forecast outturn variances to report on capital expenditure and funding.

2.4   There are no Commercial and Investment Committee **performance indicators** reported for 2018/19, however it is anticipated that they will be included in the first Finance and Performance Report for 2019-20.

3.   ALIGNMENT WITH CORPORATE PRIORITIES

3.1   Developing the local economy for the benefit of all

There are no significant implications for this priority.

3.2   Helping people live healthy and independent lives

There are no significant implications for this priority.

3.3   Supporting and protecting vulnerable people

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.

4.2.1 Statutory, Risk and Legal Implications

There are no significant implications within this category.

4.3 Equality and Diversity Implications

There are no significant implications within this category.

4.4 Engagement and Consultation Implications

There are no significant implications within this category.

4.5 Localism and Local Member Involvement

There are no significant implications within this category.

4.6 Public Health Implications

There are no significant implications within this category.

Implications	Officer Clearance
Have the resource implications been cleared by Finance?	N/A
Has the impact on Statutory, Legal and Risk implications been cleared by LGSS Law?	N/A
Are there any Equality and Diversity implications?	N/A
Have any engagement and communication implications been cleared by Communications?	N/A
Are there any Localism and Local Member involvement issues?	N/A
Have any Public Health implications been cleared by Public Health	N/A

Source Documents	Location
C&I Finance & Performance Report (Final Report 2018/19)	1st Floor, Octagon, Shire Hall, Cambridge