

Annex B

Directorate: Finance & Resources and Strategy & Partnerships
 Subject: Finance Monitoring Report – January 2025 (period 10)

Contents

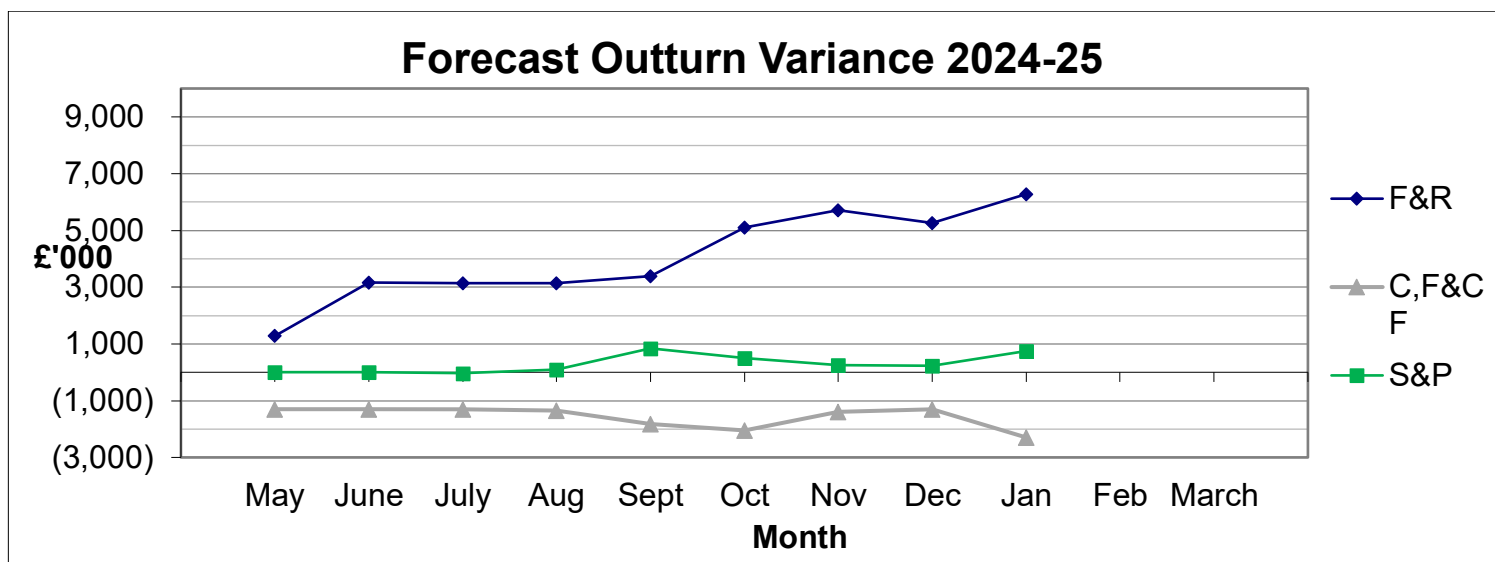
Section	Item	Description
1	Revenue Executive Summary	High level summary of information and narrative on key issues in revenue financial position
2	Capital Executive Summary	Summary of the position of the Capital programme within Finance & Resources and Strategy & Partnerships
Appx 1a	Service Level Financial 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 January 2025, Finance & Resources is projected to be £6.519m overspent; Strategy & Partnerships £745k overspent; and Corporate, Funding & Capital Financing £2.296m 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 %
-512	Executive Director of Finance & Resources	663	0	663	195	-537	-81.0%
-696	Customer & Digital Services	15,149	-1,245	13,904	14,615	-741	-5.3%
111	Finance & Procurement	11,791	-2,492	9,299	8,315	101	1%
1,157	Property Services	12,637	-8,202	4,435	6,405	1,301	29.3%
5,194	Investment Activity	6,459	-20,120	-13,662	-3,914	6,395	-46.8%
5,254	Total	46,699	-32,059	14,640	25,616	6,519	44.5%

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 %
-335	Executive Director: Strategy & Partnerships	7,156	-471	6,685	7,879	-353	-3.6%
608	Legal & Governance	7,304	-78	7,225	6,752	1,150	16.3%
-53	Communities, Libraries & Skills	16,196	-6,131	10,065	1,182	-53	-0.7%
221	Total	30,656	-6,680	23,976	15,812	745	0.0%

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 %
1,359	Capital Financing	53,909	-13,838	40,070	5,964	1,852	4.6%
-942	Corporate Items	6,888	-739	6,150	5,489	-1,077	-17.5%
-1,723	General funding sources	0	-539,264	-539,264	-479,760	-3,071	-0.6%
-1,306	Total	60,797	-553,841	-493,044	-468,306	-2,296	-0.5%

2. Capital Executive Summary

At the end of January 2025, the Strategy and Partnerships capital programme is expected to be underspent by £150k in 2024-25 exceeding the Capital Variations Budget. The Finance and Resources capital programme forecast is expected to be underspent by £1,218 in 2024-25 exceeding the Capital Variation budget.

The IT Education System replacement scheme is forecasting expenditure of £815k this year, with the programme continuing into next financial year, an updated business case has been submitted to request £946k in the business plan for 2025-26 to complete the scheme.

The prudential borrowing requirement will be reduced by £390k in 2024-25.

IT Infrastructure Eastnet scheme is forecasting expenditure of £375k this year, work has started this year, but circuit connections will continue into next year therefore re-phasing is required.

Appendix 1a – Finance & Resources 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	%
Executive Director of Finance & Resources									
-239	SRP	1	Executive Director	390	0	390	195	-264	-68%
-273	SRP	15	Staffing Pay Inflation	273	0	273	0	-273	-100%
-512			Executive Director of Finance & Resources Total	663	0	663	195	-537	-81%
Customer & Digital Services									
-44	SRP		Customer Services	2,390	-253	2,137	1,573	-86	-4%
-652	SRP	8	IT Services	12,759	-992	11,767	13,042	-656	-6%
-696			Customer & Digital Services Total	15,149	-1,245	13,904	14,615	-741	-5%
Finance & Procurement									
-7	SRP		Service Director of Finance & Procurement	335	0	335	273	-7	-2%
-15	SRP		Professional Finance	2,921	-305	2,616	2,077	-2	0%
0	SRP		Procurement	1,078	-44	1,034	825	0	0%
-1	SRP		CCC Finance Operations	225	-145	80	4	4	5%
0	SRP		Insurance Fund	2,544	0	2,544	3,623	0	0%
-33	SRP		Lead Authority Services	4,486	-1,998	2,488	1,642	-61	-2%
167	SRP	11	External Audit	202	0	202	-127	167	83%
111			Finance & Procurement Total	11,791	-2,492	9,299	8,315	101	1%
Property Services									
1,076	SRP	2	Facilities Management	9,070	-2,399	6,671	6,442	989	15%
1	SRP		Property Services	1,105	0	1,105	947	1	0%
36	SRP		Property Compliance	409	-19	390	211	36	9%
85	SRP		County Farms	996	-5,759	-4,763	-1,910	325	-7%
-41	SRP		Strategic Assets	1,057	-25	1,031	715	-50	-5%
1,157			Property Services Total	12,637	-8,202	4,435	6,405	1,301	29%

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	%
Investment Activity									
68	SRP		Property Investments	4,436	-9,618	-5,182	-3,363	68	-1%
-299	SRP	16	Company Dividends & Fees	0	-627	-627	-965	-338	54%
6,274	SRP	4	This Land	2,374	-8,565	-6,191	1,542	7,414	-120%
0	SRP		Contract Efficiencies & Other Income	-58	0	-58	-58	0	0%
-394	SRP	3	Collective Investment Funds	-1,178	0	-1,178	-221	-269	-23%
-455	SRP	7	Renewable Energy Investments	885	-1,310	-425	-850	-480	113%
5,194			Investment Activity Total	6,459	-20,120	-13,662	-3,914	6,395	-47%
5,254			Overall Finance & Resources Total	46,699	-32,059	14,640	25,616	6,519	45%

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	%
-165	SRP	14	Executive Director: Strategy & Partnerships	370	0	370	239	-158	-43%
-184	SRP	14a	Staffing Pay Inflation	184	0	184	0	-184	-100%
0	SRP		Chief Executive Office	261	-3	258	210	-3	-1%
121			Policy, Insight & Change	2,008	-176	1,833	2,327	118	6%
-77	SRP	18	Communications	846	0	846	639	-77	-9%
0	SRP		Elections	190	0	190	23	0	0%
-1			Emergency Planning	343	-72	271	169	0	0%
38	SRP		Human Resources	2,371	-220	2,151	1,805	29	1%
-66	SRP		Learning & Development	2,847	-248	2,599	2,167	-79	-3%
0	CSMI		Local Assistance Scheme	300	0	300	300	0	0%
-335			Executive Director: Strategy & Partnerships Total	9,721	-718	9,002	7,879	-353	-4%
			Legal & Governance						
-2	SRP		Internal Audit	545	-15	529	411	-2	0%
651	SRP		Legal & Governance Services	3,831	0	3,831	4,235	1,201	31%
-17	SRP		Information Management	1,111	-41	1,070	819	-24	-2%
-1	SRP		Democratic & Member Services	481	-22	459	357	-1	0%
-23	SRP		Members' Allowances	1,150	0	1,150	930	-23	-2%
608			Legal & Governance Total	7,118	-78	7,040	6,752	1,150	16%
			Communities, Libraries & Skills						
0	CSMI		Strategic Management - C,L&S	-317	0	-317	-3,433	0	0%
65	CSMI	6	Public Library Services	4,831	-525	4,305	3,553	65	2%
0	CSMI		Cambridgeshire Skills	2,780	-2,780	0	-240	0	0%
0	CSMI		Archives	474	-49	425	380	0	0%
-8	CSMI		Cultural Services	362	-231	130	59	-8	-6%
0	CSMI		Communities Service	1,615	-372	1,243	261	0	0%

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 %
0	CSMI		Changing Futures	778	-710	68	-696	0	0%
-110	CSMI	17	Domestic Abuse and Sexual Violence Service	3,295	-1,215	2,080	1,297	-110	-5%
-53			Communities, Libraries & Skills Total	13,817	-5,883	7,934	1,182	-53	-1%
221			Overall Strategy & Partnerships Total	30,656	-6,680	23,976	15,812	745	3%

Appendix 1c – Corporate, Funding & Capital Financing 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	%
Capital Financing									
1,359	SRP	12	Capital financing costs and minimum revenue provision	53,909	-13,838	40,070	5,964	1,852	5%
1,359			Capital Financing Total	53,909	-13,838	40,070	5,964	1,852	5%
Corporate Items									
-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%
-945	SRP	9	Central holding and miscellaneous accounts	1,231	-739	493	-171	-1,080	-219%
-942			Corporate and Funding Items Total	6,888	-739	6,150	5,489	-1,077	-18%
General funding sources									
0	SRP		Council Tax Precept	0	-397,617	-397,617	-357,855	0	0%
-340	SRP	13	Business Rates	0	-76,535	-76,535	-65,113	-1,140	-1%
-1,383	SRP	5	Corporate grants	0	-65,084	-65,084	-56,763	-1,931	-3%
0	SRP		Revenue support grant	0	-28	-28	-28	0	0%
-1,723			Total general funding for net budget	0	-539,264	-539,264	-479,760	-3,071	-1%
-1,306			Overall Corporate, Funding & Capital Financing Total	60,797	-553,841	-493,044	-468,306	-2,296	0%

Appendix 2 – Capital Position

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 (Jan) £000	Forecast Outturn Variance (Jan) £000
Finance and Resources										
1,000	SRP	IT Strategy	5,881	0	1,364	0	-58	2,306	1,623	-297
1,000	SRP	IT Digital Service	2,500	0	0	0	0	1,000	510	-200
-	SRP	IT Education System Replacement	2,281	0	1,845	0	-640	1,205	579	-390
-	SRP	IT Infrastructure refresh	1,074	0	325	0	375	700	30	-325
450	SRP	Local Plans & Development Funding	3,137	0	0	0	0	450	179	-200
600	SRP	Building Maintenance	6,000	0	68	0	0	668	294	-210
1,150	SRP	Condition Survey Works	4,308	-646	0	-134	1,472	2,488	617	-1,016
-	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
765	SRP	Wisbech Adventure Playground (The Spinney)	915	0	139	0	0	904	12	-889
	SRP	Library Privacy Pods	167	0	0	0	167	167	1	0
	SRP	Accommodation Improvement Programme (AIP)	1,850	0	0	0	824	824	59	-733
495	SRP	Decarbonisation Fund - Council buildings low carbon heating	11,664	0	521	-111	0	905	131	0
500	SRP	County Farms Investment	5,000	0	110	0	0	610	508	0
778	SRP	Community Hubs - East Barnwell	1,436	0	18	-698	0	98	1	-97
-	SRP	Mill Farmhouse	563	0	258	0	0	258	147	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 (Jan) £000	Forecast Outturn Variance (Jan) £000
-	SRP	Lower Portland Farm	3,741	0	128	0	0	128	0	-128
430	SRP	Farms- Confidential Scheme	450	0	20	0	0	450	1	-350
350	SRP	Farms- Confidential Scheme	350	0	0	0	0	350	33	-175
556	SRP	Farms- Confidential Scheme	563	0	7	-188	0	375	0	-225
-	SRP	Housing Scheme	142,020	0	0	0	6,300	6,300	5,900	0
-	SRP	Reducing borrowing - use of capital receipts	-750	750	0	0	-750	-750	0	750
-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	104	4,900	-2,284	7,673	16,331	10,654	-1,218
Strategy and Partnerships										
1,682	CSMI	Capitalisation of Policy, Design and Delivery Team	11,889	-	-	-	-	1,682	507	-67
-	CSMI	Community Fund	5,071	-	1,641	71	-	1,712	698	-1,014
62	CSMI	Library Minor Works	85	-	0	-	-	62	2	-42
173	CSMI	EverySpace - Library Improvement Fund	389	-	134	7	-	314	211	0
100	CSMI	Darwin Green Library	208	-	51	-207	56	0	0	0
45	CSMI	Cherry Hinton Library	55	-	5	-	-	50	54	6
521	CSMI	Sackville House (Cambourne Library)	582	-	37	-	-	558	3	-538
	CSMI	March BMX Pump Track	107	-	-	-	107	107	0	-27
-773	CSMI	Capital Programme Variations Budget	-1,604	-	-	-759	-	-1,532	0	1,532
1,810			16,782	0	1,868	-888	163	2,953	1,473	-150

Capital Funding

Original 2024-25 Funding Allocation as per Business Plan £000	Source of Funding	Budget Carried- forward 2024-25 £000	Budget Revisions 2024-25 £000	Revised Budget for 2024-25 £000	Forecast Spend - Outturn (Jan) £000	Forecast Variance - Outturn (Jan) £000
Finance and Resources						
1,241	Grant Funding	139	167	1,547	658	-889
4,801	Prudential Borrowing	4,761	4,447	14,009	13,680	-329
-	Other Contributions	-	375	375	375	0
-	Capital Receipts	-	400	400	400	0
6,042		4,900	5,389	16,331	15,113	-1,218
Strategy and Partnerships						
1,095	Capital Receipts	-	5	1,100	1,615	515
173	Grant Funding	17	7	297	247	-50
542	Developer Contributions	210	-195	557	259	-298
-	Prudential Borrowing	1,641	-649	992	652	-340
-	Revenue Contributions			7	30	23
1,810		1,868	-725	2,953	2,803	-150