

Finance Monitoring Report – August 2024

To: Highways and Transport Committee

Meeting Date: 1 October 2024

From: Executive Director of Place and Sustainability
Executive Director of Finance and Resources

Electoral division(s): All

Key decision: No

Outcome: The report is presented to provide the Committee with an opportunity to comment on the August 2024 position.

Recommendation: The Committee is recommended to:

Review and comment on the report.

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1. Creating a greener, fairer and more caring Cambridgeshire

- 1.1 This regular financial monitoring report provides the consolidated management accounts of the Place and Sustainability directorate, enabling Members to be aware of, and to scrutinise, the delivery of the business plan for 2024-25.

2. Background

- 2.1 This report provides the Committee with an update on the financial position of the Place and Sustainability directorate. It provides detail of the pressures and underspends across the different services and an explanation for any variances.
- 2.2 The Finance Monitoring Report, attached at Appendix 1, provides the financial position for the whole of the Place and Sustainability directorate, and as such, not all of the budgets contained within it are the responsibility of this Committee. Members are requested to restrict their questions to the lines for which this Committee is responsible.

3. Main Issues

Revenue

- 3.1 There is a forecast pressure of £1.844m in waste management due to the introduction of the Industrial Emissions Directive and the Best Available Techniques conclusions (BATc), and a forecast income shortfall in the energy schemes of £3.776m, mainly due to the fluctuation in energy prices and delays in the schemes. Partly offsetting these pressures is a forecast over-achievement of income of £1.7m in Highways Development Management, leaving the bottom-line position for the directorate as a forecast overspend of £3.9m.
- 3.2 Appendix 2 of the Finance Monitoring Report provides the service explanation for the revenue variances, including over- and under-spends.

Capital

- 3.3 Across the Place and Sustainability directorate as a whole, there has been £3.9m slippage compared to the budgeted capital programme variation of £30.6m. Of this forecast slippage, £2,548k relates to the A14 de-trunking where schemes are being developed for implementation during 2025/26. The remainder is due to smaller amounts of slippage as detailed in Appendix 3.
- 3.4 The Savings Tracker and Technical Appendices, as at the end of Quarter 1, are included in the Finance Monitoring Report as Appendices 4 and 5 respectively.

4. Significant Implications

4.1 Finance Implications

This report details the financial position across Place and Sustainability.

4.2 Legal Implications

There are no significant implications within this category.

4.3 Risk Implications

There are no significant implications within this category.

4.4 Equality and Diversity Implications

There are no significant implications within this category.

5. Source Documents

5.1 None