

Finance Monitoring Report – January 2021

To: Environment and Sustainability Committee

Meeting Date: 11th March 2021

From: Steve Cox – Executive Director, Place & Economy
Chris Malyon – Chief Finance Officer

Electoral division(s): All

Key decision: No

Outcome: The report is presented to provide Committee with an opportunity to note and comment on the financial position as at the end of January.

Recommendation: The Committee is asked to:

Review, note and comment upon the report.

Officer contact:

Name: Sarah Heywood
Post: Strategic Finance Manager
Email: sarah.heywood@cambridgeshire.gov.uk
Tel: 01223 699 714

Member contacts:

Names: Cllr Joshua Schumann
Post: Chairman of the Environment and Sustainability Committee
Email: joshua.schumann@cambridgeshire.gov.uk
Tel: 01223 706398

1. Background

- 1.1 Appendix 1 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 report, budget lines that relate to the Highways and Transport Committee are unshaded and those that relate to the Environment and Sustainability Committee are shaded in Appendix 1. 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 1 is the Place & Economy Finance Monitoring Report for 2020/21 as at the end of January 2021. Place and Economy as a whole is forecasting a bottom line revenue underspend of £323K.
- 2.2 Grant of £2.8m for Lost Sales, Fees and Charges Compensation is forecast against the Covid-related pressures of £4.9m. This net Covid pressure is then offset by a £450K underspend on the waste contract, £544K additional income on Traffic Management and the £1m Street lighting adjustment.
- 2.3 Capital: There are no issues to report.

3. Alignment with corporate priorities

- 3.1 A good quality of life for everyone
There are no significant implications for this priority.
- 3.2 Thriving places for people to live
There are no significant implications for this priority.
- 3.3 The best start for Cambridgeshire's children
There are no significant implications for this priority.
- 3.4 Net zero carbon emissions for Cambridgeshire by 2050
There are no significant implications for this priority.

4. Significant Implications

- 4.1 Resource Implications
The report addresses the resources position for this Committee as at the end of January 2021.
- 4.2 Procurement/Contractual/Council Contract Procedure Rules Implications
There are no significant implications within this category

- 4.3 Statutory, Legal and Risk Implications
There are no significant implications within this category
- 4.4 Equality and Diversity Implications
There are no significant implications within this category
- 4.5 Engagement and Communications Implications
There are no significant implications within this category
- 4.6 Localism and Local Member Involvement
There are no significant implications within this category
- 4.7 Public Health Implications
There are no significant implications within this category