

## Integrated Finance Monitoring Report for Period 8 2024-25

To: Strategy, Resources and Performance Committee

Meeting Date: 28 January 2025

From: Executive Director of Finance and Resources

Electoral division(s): All

Key decision: No

Forward Plan ref: Not applicable

Executive Summary: This report presents financial information setting out the current financial position of the council and projections for year-end as at period 8 (end of November). The report covers revenue and capital budgets, and balance sheet items including borrowing and reserves.

Recommendation: Strategy, Resources and Performance Committee is recommended to note 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 whole council, enabling members to be aware of, and to scrutinise, the delivery of the business plan for 2024-25.

## 2. Background

- 2.1 This integrated report consolidates the individual Finance Monitoring Reports (FMR) that are prepared for each council directorate, and for corporate items. On a quarterly basis, those individual FMRs are reviewed by policy and service committees. The integrated report provides actual and forecast information for our revenue and capital budgets and balance sheet.
- 2.2 As a policy and service committee itself, this report item also provides the individual FMR covering the enabling services that are within this committee's remit.

## 3. Main Issues

- 3.1 The detailed Integrated Finance Monitoring Report for period 8 (November 2024) is at Annex A. The Finance and Resources and Strategy and Partnerships Finance Monitoring Report for the same period, covering services that are broadly within this committee's remit, is at Annex B.
- 3.2 The report records that the council still has a forecast overspend, now approximately £6.8m for the year. While this is an improvement from the £7.5m forecast in period 7, and more improved from the high point of nearly £10m, being further through the year the options for further mitigation are reducing. Other reports on the agenda for this meeting set out that a forecast overspend of this level would deplete the general reserve below the minimum necessary level, and therefore this has implications on budget setting for next year.
- 3.3 The report sets out the drivers of that forecast overspend and existing mitigations, as well as setting out the position of the capital programme, the council's balance sheet, and the savings tracker.
- 3.4 Other than noting and commenting on it, there are no other recommendations with this report for committee to consider.

## 4. Significant Implications

### 4.1 Finance Implications

This report provides the latest financial information for the council and so has a direct impact on scrutiny and on wider decision making.

### 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

Place & Sustainability Finance Monitoring Report (Period 8)

Children, Education & Families FMR (Period 8)

Adults & Public Health FMR (Period 8)

Finance & Resources and Strategy & Partnerships FMR (Period 8)