

Finance Monitoring Report – January 2021

To: Commercial and Investment Committee

Meeting Date: 19th March 2021

From: Chief Finance Officer

Electoral division(s): All

Forward Plan ref: Not applicable

Key decision: No

Purpose: To present to Commercial and Investment (C&I) the January 2021 Finance Monitoring Report for C&I Committee.

The report is presented to provide C&I Committee with an opportunity to comment on the projected financial outturn position, as at the end of January 2021.

Recommendation: The Committee is recommended to review and comment on the report.

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1. Background

- 1.1 Commercial and Investment Committee will receive the Commercial and Investment Finance Monitoring Report at most committee meetings during the year, and will be asked to review, note and comment on the report and to consider and approve recommendations as necessary, to ensure that the budgets for which the Committee has responsibility remain on target.

2. Main Issues

- 2.1 Attached as Appendix A, is the January 2021 Finance and Performance report.
- 2.2 Revenue: At the end of January, Commercial and Investment Committee is forecasting an underachievement of income of £2,940k on revenue budgets. There are five significant forecast outturn variances by value (greater than 2% or over £100,000) to report.
- 2.3 Capital: At the end of January, Commercial and Investment Committee is forecasting an underspend of £24.7m on the capital programme budget. There are four significant forecast outturn variances by value (over £250k) 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
This report sets out details of the overall financial position for Commercial and Investment for this Committee.
- 4.2 Procurement/Contractual/Council Contract Procedure Rules Implications
There are no significant implications within this category.
- 4.3 Statutory, Risk and Legal 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 Consultation 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.