

Annex B

Directorate: Finance & Resources and Strategy & Partnerships

Subject: Finance Monitoring Report – October (period 7)

Contents

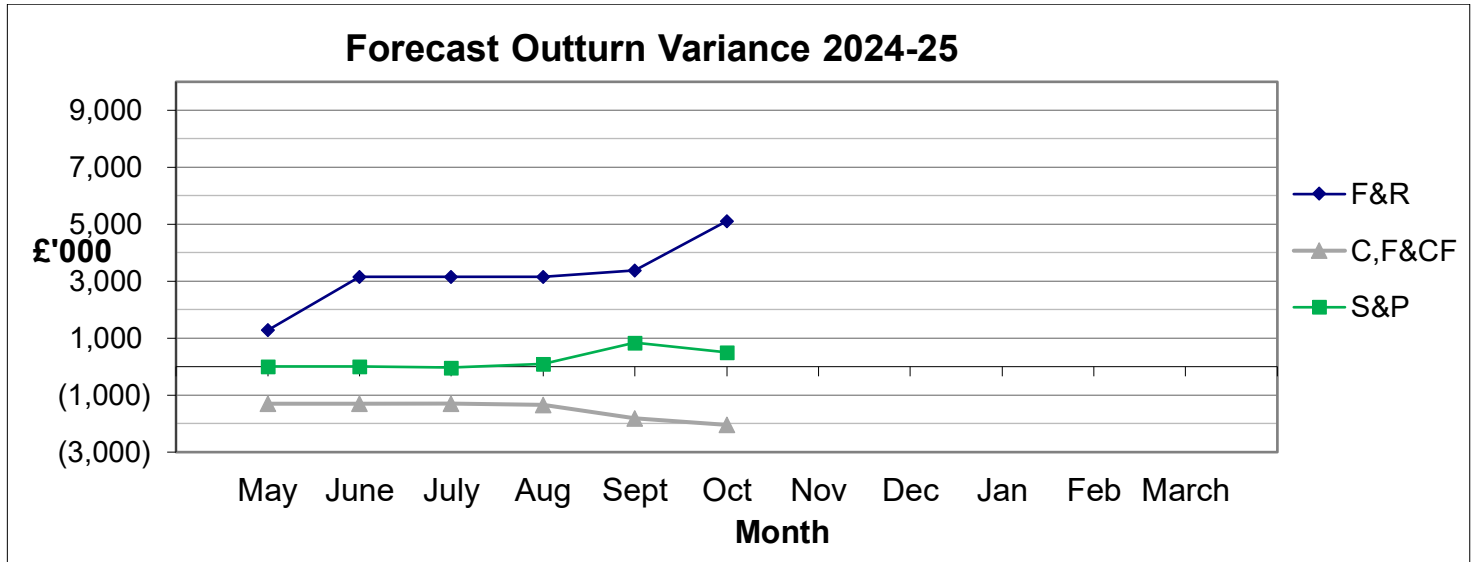
Section	Item	Description
1	Revenue Executive Summary	High level summary of information and narrative on key issues in revenue financial position
2	Capital Executive Summary	Summary of the position of the Capital programme within Finance & Resources and Strategy & Partnerships
3	Savings Tracker Summary	Summary of the latest position on delivery of savings
4	Technical Note	Explanation of technical items that are included in some reports
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.
Appx 3	Technical Appendix	Each quarter, this will contain technical financial information showing: Grant income received Budget virements Earmarked & Capital reserves

1. Revenue Executive Summary

1.1 Overall Position

At the end of October 2024, Finance & Resources is projected to be £5.109m overspent; Strategy & Partnerships £496k overspent; and Corporate, Funding & Capital Financing £2,044m 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 %
-244	Executive Director of Finance & Resources	1,283	0	1,283	135	-459	-35.8%
-519	Customer & Digital Services	14,834	-1,245	13,589	11,949	-510	-3.8%
98	Finance & Procurement	11,618	-2,492	9,126	4,980	121	1.3%
866	Property Services	12,558	-8,202	4,356	4,383	969	22.2%
3,188	Investment Activity	6,407	-20,120	-13,714	-7,722	4,988	-36.4%
3,389	Total	46,699	-32,059	14,640	13,724	5,109	34.9%

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 %
-84	Executive Director: Strategy & Partnerships	7,731	-471	7,261	3,525	-263	-3.4%
507	Legal & Governance	7,184	-78	7,105	4,302	634	8.9%
220	Policy & Communities	15,741	-6,131	9,610	2,806	125	1.3%
643	Total	30,656	-6,680	23,976	10,634	496	2.1%

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 %
-0	Capital Financing	53,909	-13,838	40,070	3,807	532	1.3%
-784	Corporate Items	7,418	-739	6,680	3,286	-923	-13.8%
-1,301	General funding sources	0	-539,264	-539,264	-322,556	-1,653	-0.3%
-2,084	Total	61,327	-553,841	-492,514	-315,463	-2,044	-0.4%

2. Capital Executive Summary

At the end of October 2024, the capital programme forecast is expected to be as per the budget. The level of slippage and underspend in 2024-25 is currently anticipated to be £3,946m and as such has not yet exceeded the Capital Variation Budget. A forecast outturn will not be reported unless this happens.

Details of the currently forecasted capital variances can be found in [Appendix 2](#).

3. Savings Tracker Summary

The savings trackers are produced quarterly to monitor delivery of savings against agreed plans. The quarter two tracker is reported separately to committee.

4. Technical note

On a quarterly basis, a technical financial appendix will be included as [Appendix 3](#). This appendix covers:

- Grants that have been received by the service, and where these have been more or less than expected.
- Budget movements (virements) into or out of the directorate from other directorates, to show why the budget might be different from that agreed by Full Council.
- Service earmarked reserves – funds held for specific purposes that may be drawn down in-year or carried-forward – including use of funds and forecast draw-down.

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									
-244	SRP	1	Executive Director	1,283	0	1,283	135	-459	-36%
-244			Executive Director of Finance & Resources Total	1,283	0	1,283	135	-459	-36%
Customer & Digital Services									
-34	SRP		Customer Services	2,215	-253	1,962	1,037	-35	-2%
-486	SRP	8	IT Services	12,619	-992	11,627	10,912	-475	-4%
-519			Customer & Digital Services Total	14,834	-1,245	13,589	11,949	-510	-4%
Finance & Procurement									
0	SRP		Service Director of Finance & Procurement	329	0	329	168	0	0%
0	SRP		Professional Finance	2,839	-305	2,534	1,417	0	0%
0	SRP		Procurement	1,047	-44	1,004	569	0	0%
7	SRP		CCC Finance Operations	215	-145	70	42	6	8%
0	SRP		Insurance Fund	2,544	0	2,544	2,260	0	0%
0	SRP		Lead Authority Services	4,442	-1,998	2,444	1,028	-52	-2%
90	SRP	11	External Audit	202	0	202	-504	167	83%
98			Finance & Procurement Total	11,618	-2,492	9,126	4,980	121	1%
Property Services									
829	SRP	2	Facilities Management	9,070	-2,399	6,671	5,151	932	14%
1	SRP		Property Services	1,061	0	1,061	688	1	0%
36	SRP		Property Compliance	400	-19	382	162	36	9%
0	SRP		County Farms	996	-5,759	-4,763	-2,134	-0	0%
0	SRP		Strategic Assets	1,031	-25	1,005	517	0	0%
866			Property Services Total	12,558	-8,202	4,356	4,383	969	22%

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 %
Investment Activity									
40	SRP		Property Investments	4,436	-9,618	-5,182	-5,820	40	-1%
0	SRP		Company Dividends & Fees	0	-627	-627	0	0	0%
3,974	SRP	4	This Land	2,374	-8,565	-6,191	399	5,774	-93%
-0	SRP		Contract Efficiencies & Other Income	-110	0	-110	-58	-0	0%
-371	SRP	3	Collective Investment Funds	-1,178	0	-1,178	-983	-371	-31%
-455	SRP	7	Renewable Energy Investments	885	-1,310	-425	-1,261	-455	107%
3,188			Investment Activity Total	6,407	-20,120	-13,714	-7,722	4,988	-36%
3,389			Overall Finance & Resources Total	46,699	-32,059	14,640	13,724	5,109	35%

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	%
-5	SRP	14	Executive Director: Strategy & Partnerships	1,121	0	1,121	181	-225	-20%
0	SRP		Chief Executive's Office	255	-3	252	159	0	0%
-20	SRP		Communications	807	0	807	460	-20	-2%
0	SRP		Elections	190	0	190	0	0	0%
0	SRP		Human Resources	2,300	-220	2,080	1,147	14	1%
-59	SRP		Learning & Development	2,758	-248	2,510	1,429	-32	-1%
0	CSMI		Local Assistance Scheme	300	0	300	150	0	0%
			Legal & Governance						
0	SRP		Internal Audit	592	-15	577	255	1	0%
520	SRP		Legal & Governance Services	3,865	0	3,865	2,654	650	17%
-13	SRP		Information Management	1,105	-41	1,063	523	-13	-1%
0	SRP		Democratic & Member Services	472	-22	450	244	-0	0%
0	SRP		Members' Allowances	1,150	0	1,150	627	-4	0%
507			Legal & Governance Total	7,184	-78	7,105	4,302	634	9%
			Policy & Communities						
95	SRP		Policy, Insight & Programmes	1,876	-176	1,701	1,974	0	0%
0	SRP		Emergency Planning	334	-72	262	98	0	0%
			Communities, Libraries & Skills						
0	CSMI		Strategic Management - C,L&S	-322	0	-322	-1,371	0	0%
125	CSMI	6	Public Library Services	4,633	-525	4,108	2,337	125	3%
0	CSMI		Cambridgeshire Skills	2,780	-2,780	0	-301	-0	0%
0	CSMI		Archives	455	-49	406	261	0	0%
0	CSMI		Cultural Services	357	-231	126	51	0	0%
0	CSMI		Communities Service	1,606	-372	1,233	-321	-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	-864	-0	0%
0	CSMI		Domestic Abuse and Sexual Violence Service	3,243	-1,215	2,028	943	-0	0%
125			Communities, Libraries & Skills Total	13,530	-5,883	7,647	735	125	2%
220			Policy & Communities Total	15,741	-6,131	9,610	2,806	125	1%
643			Overall Strategy & Partnerships Total	30,656	-6,680	23,976	10,634	496	2%

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									
-0	SRP	12	Capital financing costs and minimum revenue provision	53,909	-13,838	40,070	3,807	532	1%
-0	Capital Financing Total			53,909	-13,838	40,070	3,807	532	1%
Corporate Items									
0	SRP		Cambridgeshire and Peterborough Combined Authority levy	10,077	0	10,077	10,076	-1	0%
0	SRP		Environment Agency levy	454	0	454	458	4	1%
0	SRP		Corporate reserves contributions	-4,874	0	-4,874	-4,874	-0	0%
-784	SRP	9	Central holding and miscellaneous accounts	1,761	-739	1,023	-2,374	-926	-91%
-784	Corporate and Funding Items Total			7,418	-739	6,680	3,286	-923	-14%
General funding sources									
0	SRP		Council Tax Precept	0	-397,617	-397,617	-238,570	0	0%
12	SRP	13	Business Rates	0	-76,535	-76,535	-44,084	-340	-0%
-1,313	SRP	5	Corporate grants	0	-65,084	-65,084	-39,873	-1,313	-2%
0	SRP		Revenue support grant	0	-28	-28	-28	0	0%
-1,301	Total general funding for net budget			0	-539,264	-539,264	-322,556	-1,653	0%
-2,084	Overall Corporate, Funding & Capital Financing Total			61,327	-553,841	-492,514	-315,463	-2,044	0%

Appendix 2 – Capital Position

2.1 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 (Oct) £000	Forecast Outturn Variance (Oct) £000
Finance and Resources										
1,000	SRP	IT Strategy	5,881	0	1,364	0	-58	2,306	825	-375
1,000	SRP	IT Digital Service	2,500	0	0	0	0	1,000	189	0
-	SRP	IT Education System Replacement	2,281	0	1,845	0	-640	1,205	677	0
-	SRP	IT Infrastructure refresh	1,074	0	325	0	375	700	9	0
450	SRP	Local Plans & Development Funding	3,137	0	0	0	0	450	94	0
600	SRP	Building Maintenance	6,000	0	68	0	0	668	276	0
1,150	SRP	Condition Survey Works	4,308	0	0	-134	1,472	2,488	184	-793
-	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	0
765	SRP	Wisbech Adventure Playground (The Spinney)	915	0	139	0	0	904	10	-704
	SRP	Library Privacy Pods	167	0	0	0	167	167	0	0
	SRP	Accommodation Improvement Programme (AIP)	1,850	0	0	0	824	824	0	-388
495	SRP	Decarbonisation Fund - Council buildings low carbon heating	11,664	0	521	-111	0	905	111	-71
500	SRP	County Farms Investment	5,000	0	110	0	0	610	315	0
778	SRP	Community Hubs - East Barnwell	1,436	0	18	-698	0	98	0	-97

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 (Oct) £000	Forecast Outturn Variance (Oct) £000
-	SRP	Mill Farmhouse	563	0	258	0	0	258	120	0
-	SRP	Lower Portland Farm	3,741	0	128	0	0	128	0	0
430	SRP	Farms- Confidential Scheme	450	0	20	0	0	450	0	-350
350	SRP	Farms- Confidential Scheme	350	0	0	0	0	350	33	0
556	SRP	Farms- Confidential Scheme	563	0	7	-188	0	375	0	-300
-	SRP	Housing Scheme	142,020	0	0	0	6,300	6,300	4,000	0
-	SRP	Reducing borrowing - use of capital receipts	-750	0	0	0	-750	-750	0	0
-2,122	SRP	Capital Programme Variations Budget	-7,394	0	0	-1,153	0	-3,275	0	3,078
90	SRP	Capitalisation of Interest Budget	112	0	0	0	0	90	0	0
6,042			191,401	0	4,900	-2,284	7,673	16,331	6,871	0
Strategy and Partnerships										
1,682	CSMI	Capitalisation of Policy, Design and Delivery Team	11,889	-	-	-	-	1,682	0	0
-	CSMI	Community Fund	5,071	-	1,641	71	-	1,712	566	-1,039
62	CSMI	Library Minor Works	85	-	0	-	-	62	1	-42
173	CSMI	EverySpace - Library Improvement Fund	389	-	134	7	-	314	205	0
100	CSMI	Darwin Green Library	208	-	51	-207	56	0	0	0
45	CSMI	Cherry Hinton Library	55	-	5	-	-	50	51	6
521	CSMI	Sackville House Library	582	-	37	-	-	558	-1	-181
	CSMI	March BMX Pump Track	-		-	-	107	107	0	0
-773	CSMI	Capital Programme Variations Budget	-1,604	-	-	-759	-	-1,532	0	1,256
1,810			16,675	0	1,868	-888	163	2,953	822	0

2.2 Capital Variations Budget

Variation budgets are set annually and reflect an estimate of the average variation experienced across all capital schemes, and reduce the overall borrowing required to finance our capital programme. There are typically delays in some form across the capital programme due to unforeseen events, but we cannot project this for each individual scheme. We therefore budget centrally for some level of delay. Any known delays are budgeted for and reported at scheme level. If forecast underspends are reported, these are offset with a forecast outturn for the variation budget, leading to a balanced outturn overall up to the point when rephasing exceeds this budget.

2.3 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 (Oct) £000	Forecast Variance - Outturn (Oct) £000
Finance and Resources						
1,241	Grant Funding	139	167	1,547	686	-861
4,801	Prudential Borrowing	4,761	4,447	14,009	14,870	861
-	Other Contributions	-	375	375	375	0
-	Capital Receipts	-	400	400	400	0
6,042		4,900	5,389	16,331	16,331	0
Strategy and Partnerships						
1,095	Capital Receipts	-	5	1,100	1,406	306
173	Grant Funding	17	7	297	297	0
542	Developer Contributions	210	-195	557	616	59
-	Prudential Borrowing	1,641	-649	992	627	-365
-	Revenue Contributions			7	7	0
1,810		1,868	-725	2,953	2,953	0

Appendix 3 –Technical Appendix

3.1 The table below outlines the additional Finance & Resources and Strategy & Partnerships grant income, which is not built into base budgets.

Grant	Awarding Body	Amount £'000
<u>Finance & Resources</u>		
Grants as per Business Plan		
Public Health Grant	Central government	739
External Audit Costs	Central government	40
County Farms	Rural Payment Agency	5
Total Non-Baselined Grants 24-25		784
<u>Strategy & Partnerships</u>		
Grants as per Business Plan		
Household Support Fund	Central government	3,581
Adult skills Core FY 22-23 (includes FCFJ)	CPCA	2,038
Homes for Ukraine (Thankyou payments)	Central government	2,000
Homes for Ukraine (Tariff)	Central government	1,000
Housing First - MHCLG RSI	Central government	236
Victim Services Grant Agreement - IDVA's	Police & Crime Commissioner (OPCC)	213
Adult Skills Multiply Grant FY 22-23	CPCA	200
The Library Presents	Arts Council	177
Adult skills ESFA FY 22-23	ESFA	155
DA Perpetrator Interventions Fund	OPCC	106
Medium Risk Duty IDVA & BSA	OPCC	65
Crime and Disorder Reduction Grant	OPCC	60
ASYE Child and Family Services	Skills for care	41
Know Your Neighbourhood (KYN) Project	Arts Council	35
ASYE for Social Workers in Adult Services	Skills for care	32
Museum Partnership	SHARE	27
New Burdens: Data Transparency Funding	Central government	13
Workforce Development Fund 20-21	Skills for care	5
Library On - Cirros Cloud Printing Solution	The British Library Board	3
Total Non-Baselined Grants 24-25		9,986

3.2 Virements and Budget Reconciliation

(Virements between Finance & Resources and Strategy & Partnerships and other service blocks)

Budget movements for Finance & Resources

	Eff. Period	£000	Notes
Budget as per Business Plan		14,747	
Multiple	Apr	-107	Post BP, pre initial budget load adjustments
Budget 2024-25		14,640	

Budget movements for Strategy & Partnerships

	Eff. Period	£000	Notes
Budget as per Business Plan		24,066	
Multiple	Apr	4	Post BP, pre initial budget load adjustments
Waste Disposal including PFI	June	-100	Adjust Waste Legal budget to P&S
Learning & Development	July	7	Transfer budget to L&D team to cover cost of DoLS Signatory Training 24-25
Budget 2024-25		23,976	

3.3 Earmarked Reserve Schedule

£000	2024-25 Opening Balance	Movements in 2024-25	Balance at Quarter 2	Forecast at year-end	Notes
Finance & Resources					
Strategic Framework Priorities Reserves:					
Directorate priorities	391	-26	365	231	For temporary resources and IT equipment.
Business systems reserve	812	0	812	782	For future investments into shared systems within the lead authority services.
Invest to save reserves	245	-50	195	0	Local taxation counter-fraud work
Corporate risk reserves relating to services in this directorate:					
This Land minimum revenue provision risk	802	654	1,456	1,456	As per the business plan and links to historic changes in minimum revenue provision calculation and matching that against risks.
Insurance Fund	5,210	0	5,210	5,160	Reserve as per actuary report.
External audit cost risk	83	0	83	0	For additional costs incurred in 2024-25 related to previous years.
Ringfenced Reserves:					
EastNet reserve	161	0	161	81	Partnership funding for re-investment into EastNet.
Property sinking fund	962	0	962	196	For investing in commercial buildings.
Earmarked Reserved Relating to F&R	8,667	578	9,244	7,907	
Strategy & Partnerships					
Strategic Framework Priorities Reserves:					
Cambridgeshire Skills reserve	579	0	579	463	Contingency for grant funded service.
Directorate priorities	21	0	21	6	Temporary resources and H&S equipment.
Other investment reserves	4,912	0	4,912	4,412	Homes for Ukraine grant reserve.
Corporate risk reserves relating to services in this directorate:					
Other risk reserves	91	0	91	46	Service specific risk contingencies.
Ringfenced Reserves:					
Library Engage Funds	9	0	8	7	Donations to individual Libraries to be used for local activities.
B&IPC Centre	177	0	177	0	Funding from District Partners for SME start up support
Elections sinking fund	452	0	452	4	To fund 2025 election work undertaken by a district council.
Earmarked Reserved Relating to S&P	1,328	4,912	6,240	4,938	