

Integrated Finance Monitoring Report for Period 7 2024-25

To: Strategy, Resources and Performance Committee

Meeting Date: 17 December 2024

From: Executive Director of Finance and Resources

Electoral division(s): All

Key decision: Yes

Forward Plan ref: 2024/027

Executive Summary: This report presents financial information setting out the current financial position of the council and projections for year-end as at period 7 (end of October). The report covers revenue and capital budgets, and balance sheet items including borrowing and reserves.

Recommendation: Strategy, Resources and Performance Committee is recommended:

- a) To note the changes in capital grants and contributions, set out in 4.5.1 of annex A.
- b) To agree to add the March BMX Pump track to the 2024-25 capital programme at a cost of £100k, funded by external contributions, set out in 4.5.2 of annex A.
- c) To confirm that additional capital funding will not be allocated to the Alconbury Weald Secondary School scheme and that consequently the design is not altered to add a sprinkler system, set out in 4.5.3 of annex A.
- d) To agree to draw down of £448k from the elections sinking fund reserve, by the County Returning Officer, to fund cyclical advance payments to district councils for their role in the county council elections in 2025, as set out in section 5.1.3 of annex A

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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 7 (October 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 £7.5m for the year. While this is an improvement from the £9.6m forecast in period 5, being further through the year the options for further mitigation are reducing. 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.
- 3.3 As well as noting the general report, there are specific recommendations in sections 4 and 5. These relate to capital budget changes.

4. Alternative Options Considered

- 4.1 The report sets out the alternatives to the recommendations. Recommendations b and c relate to requested additions to the capital programme, noting that recommendation b is fully funded while the underlying change requested by the policy and service committee for recommendation c is not.

5. Conclusion and reasons for recommendations

- 5.1 The report sets out the reasons for the recommendations. These are to ensure that the council is using latest estimates for budgeting, proactively responding to latest information and limiting revenue costs.

6. Significant Implications

6.1 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.

6.2 Legal Implications

There are no significant implications within this category.

6.3 Risk Implications

There are no significant implications within this category.

6.4 Equality and Diversity Implications

There are no significant implications within this category.

6.5 Climate Change and Environment Implications (Key decisions only)

There are no significant implications within this category.

7. Source Documents

Place and Sustainability Finance Monitoring Report (Period 5)

Children, Education and Families FMR (Period 5)

Adults and Public Health FMR (Period 5)

Finance & Resources and Strategy and Partnerships FMR (Period 5)

[Report to Children and Young People Committee on Alconbury Weald Secondary School on 26 November](#)