

## Capital Financial Monitoring

		Second Quarter		Variance Budget v Actual		
Expenditure Items by Directorate	22/23 Full Year Budget £'000	22/23 Budget £'000	22/23 Actual £'000	22/23 £'000	22/23 %	Reason for Variance
General Fund Revenue						
Chief Executive & Chief Operating Officer						
Investment Strategy	33,600	800	535	(265)	-33%	The full year budget includes the council's costs related to the Investment strategy, 270 Cambridge Science Park and Waterbeach Renewable Energy Network (WREN) project. Fewer investment opportunities have arisen since the change in the terms of Public Works Loans Board which means that the Council are unable to invest in assets that are purchased purely for income. The Capital Programme has been re-profiled as a result and a report on this appears elsewhere on the agenda.
Explained variances	33,600	800	535	(265)	-33%	
Head of Climate, Environment & Waste						
Greater Cambridge Shared Waste Service	3,115	75	424	349	466%	The expenditure to date relates to the purchase of the electric refuse collection vehicle ordered during the previous year. A delay in the delivery of the vehicle has resulted in expenditure incurring against a budget which has yet to be rolled forward from the 2021/22 capital programme.
Street Cleansing	280	0	0	0	0%	No variances.
Environmental Health	0	0	98	98	100%	Equipment totalling around £98,000 for the installation of air quality monitors, collate baseline data and commence remedial action at sensitive sites was not delivered during quarter four of 2021/2022 as planned due to a short delay from the supplier. The budget has yet to be rolled forward from the 2021/22 capital programme.
Land Drainage	90	62	49	(13)	-21%	No significant variances.
Footway Lighting: Parish Maintained Street Lights	145	145	23	(122)	-84%	There is significant underspend in the phase 2 of the footway lighting replacement project, including ornate lamps due to ongoing issues with the contractor. It is expected that the work related to this scheme will now fall into 2023/24.

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Renewable Energy: Additional EV Rapid Charging Facility	110	30	13	(17)	-58%	There is a delay in the scheme at the Babraham park and ride site whilst Cambridgeshire County Council evaluate the costs associated with this project.
<b>Explained variances</b>	<b>3,740</b>	<b>312</b>	<b>607</b>	<b>295</b>	<b>94%</b>	
<b>Head of Finance</b>						
Cash Receipting System	39	0	0	0	0%	No variances.
Corporate Fraud Case Management System	20	0	0	0	0%	No variances.
Contribution towards A14 upgrade (Inf)	200	0	0	0	0%	No variances.
<b>Explained variances</b>	<b>259</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	
<b>Head of Housing</b>						
Northstowe Community Projects	8,369	0	0	0	0%	No variances. The capital programme has been re-profiled in recognition that much of this spend will now occur in 2023/24.
Repurchase of GF Sheltered Properties	525	250	338	88	35%	This budget is reactive, and spend is dependent upon the number of homes which are re-presented to the Council in any year, and the value at which they are re-acquired.
Improvement Grants	977	488	238	(250)	-51%	A substantial amount of grant monies has been committed to improvement works during the first half of 2022/23 though these are work in progress. It is envisaged that expenditure will increase as works are completed which will align the actual and comparative budget.
<b>Explained variances</b>	<b>9,871</b>	<b>738</b>	<b>576</b>	<b>(162)</b>	<b>-22%</b>	
<b>Head of Transformation, HR &amp; Corporate Services</b>						
ICT Development	152	0	22	22	100%	The budget was profiled to be spent in the final half of the year, however the purchase of replacement laptops scheme has begun earlier than initially anticipated. This will be amended as part of the revised capital programme.
Cambourne Offices	1,270	687	674	(13)	-2%	The budget generally covers the Greening of South Cambs Hall which is an ongoing project which was not fully completed in 2021/22 as expected and slipped into 2022/23. Other related projects will now not commence until the latter part of the year, this will be revised in the capital programme during the budget setting process.
<b>Explained variances</b>	<b>1,422</b>	<b>687</b>	<b>696</b>	<b>9</b>	<b>1%</b>	

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		22/23 Budget £'000	22/23 Actual £'000	22/23 £'000	22/23 %	
<b>Total General Fund Capital Expenditure</b>	<b>48,892</b>	<b>2,537</b>	<b>2,414</b>	<b>(123)</b>	<b>-5%</b>	
<b>Housing Revenue Account</b>						
Improvement to the Housing Stock	7,219	3,609	3,201	(408)	-11%	The 2022/23 planned works has suffered some setbacks due to delays in receiving materials within expected time frames. Spend will continue to fluctuate as the service seeks to catchup on slippage to some of the improvement programmes
New Homes Programme	17,164	8,046	4,829	(3,217)	-40%	There is a significant underspend in the new build programme although a number of schemes have been approved during quarter two including sites at Gamlingay, Melbourn, Over & Cottenham. Work will commence on these later in the calendar year with the full year budget expected to be fully utilised.
Repurchase of Shared Ownership	150	0	0	0	0%	No variances.
HRA Land	25	0	0	0	0%	No variances.
<b>Total HRA Capital Expenditure</b>	<b>24,558</b>	<b>11,655</b>	<b>8,030</b>	<b>(3,625)</b>	<b>-31%</b>	