

## Chief Executive & Chief Operating Officer Revenue Financial Monitoring

		First Quarter			Variance Budget v Actual		
Expenditure Items by Directorate	23/24 Full Year Budget £'000	23/24 Budget £'000	23/24 Actual £'000	22/23 Actual £'000	23/24 £'000	23/24 %	Reason for Variance
Major Income Items:							
Investment Properties Rent	(1,980)	(495)	(705)	(629)	(210)	-42%	Rent received from investment properties is higher than the profiled budget at the end of quarter one due to £208,000 income received in advance from a number of properties at the Cambridge Science Park and Colmworth Business Park.
Explained variances	(1,980)	(495)	(705)	(629)	(210)	-42%	

## Head of Climate, Environment &amp; Waste Financial Monitoring

		First Quarter			Variance Budget v Actual		
Expenditure Items by Directorate	23/24 Full Year Budget £'000	23/24 Budget £'000	23/24 Actual £'000	22/23 Actual £'000	23/24 £'000	23/24 %	Reason for Variance
Major Expenditure Items:							
Greater Cambridge Shared Waste Operations	4,706	990	891	905	(99)	-10%	£86,000 of the underspend at the end of quarter one relates to the operational running costs of the fleet which is impacted by the volatility of the fuel market. The average price paid for diesel over quarter one was £1.13 per litre compared to £1.50 assumed in the 2023/24 budget.
Flood Defence and Land Drainage	150	47	24	46	(23)	-48%	The actual for Flood Defence and Land Drainage is lower than expected compared to the 2023/24 budget to date due the annual maintenance works for Webbs Hole Sluice pumping station not having taken place as planned. £16,000 was profiled to be spent in the first quarter of the year.
Green to the Core	253	31	13	15	(18)	-57%	The full year budget includes the cost of the zero carbon communities scheme and footway lighting programme. Expenditure in 2023/24 is lower than the comparative budget, though a total of £125,000 of grants has been awarded which will be paid in quarter two and three.
Explained variances	5,109	1,068	928	966	(140)	-13%	
Major Income Items:							
Greater Cambridge Shared Waste Operations	(8,502)	(3,580)	(3,832)	(2,971)	(252)	-7%	The full year budget for the Greater Cambridge Shared Waste Service (GCSWS) includes all facets of the GCSWS i.e., domestic, and commercial collections as well as waste policy. £262,000 additional commercial waste income has been received in comparison to the budget at the end of quarter one.
Licensing: Taxi & Other	(441)	(108)	(104)	(94)	4	4%	No significant variances.
Explained variances	(8,943)	(3,688)	(3,936)	(3,065)	(248)	-7%	

## Head of Finance Revenue Financial Monitoring

		First Quarter			Variance Budget v Actual		
Expenditure Items by Directorate	23/24 Full Year Budget £'000	23/24 Budget £'000	23/24 Actual £'000	22/23 Actual £'000	23/24 £'000	23/24 %	Reason for Variance
Major Expenditure Items:							
Rent Rebates (non HRA)	126	32	74	88	42	131%	The first quarter of 2023/24 continues to see an increase in the number of people placed in bed and breakfast accommodation. This is due to the rising demand for support because of the cost of living crisis.
Explained variances	126	32	74	88	42	131%	
Major Income Items:							
Investment Income - Interest	(5,703)	(1,426)	(1,525)	(1,047)	(99)	-7%	Interest income at the end of the first quarter 2023/24 is above expectations, mainly due to an increase in interest rates which are nearing 5% for short term cash holdings in money market funds or call accounts.
Explained variances	(5,703)	(1,426)	(1,525)	(1,047)	(99)	-7%	

## Head of Housing Revenue Financial Monitoring

		First Quarter			Variance Budget v Actual		
Expenditure Items by Directorate	23/24 Full Year Budget £'000	23/24 Budget £'000	23/24 Actual £'000	22/23 Actual £'000	23/24 £'000	23/24 %	Reason for Variance
Major Expenditure Items:							
Homelessness	405	89	96	80	7	8%	The first quarter of 2023/24 has seen an increase in the demand for bed and breakfast accommodation driven by a shortage of available temporary accommodation and affordable homes through Homelink. The daily cost of bed and breakfast accommodation has also seen an increase in comparative to previous years.
Explained variances	405	89	96	80	7	8%	
Major Income Items:							
Homelessness	(648)	(557)	(648)	(585)	(92)	-16%	The variance at the end of quarter one 2023/24 relates to £39,000, an additional grant received for Domestic Abuse Victim Support. The increase in demand for bed and breakfast accommodation has also led to an increase in income via housing benefit receipts and recovery of costs not covered by benefit payments.
Improvement Grants	(730)	0	0	0	0	0%	No variances.
Community Lifeline Alarm Service	(185)	(47)	(40)	(44)	7	15%	The first quarter of 2023/24 has seen a small reduction in the levels of fee income compared to the first quarter of the previous year and the budget to date. This is because of the increased competition the service is facing from other lifeline suppliers.
Explained variances	(1,563)	(604)	(688)	(629)	(85)	-14%	

## Director of Greater Cambridge Shared Planning Revenue Financial Monitoring

		First Quarter			Variance Budget v Actual		
	23/24 Full Year Budget £'000	23/24 Budget £'000	23/24 Actual £'000	22/23 Actual £'000	23/24 £'000	23/24 %	Reason for Variance
Major Expenditure Items:							
Greater Cambridge Local Plan	416	0	0	19	0	0%	No variances.
Explained variances	416	0	0	19	0	0%	
Major Income Items:							
Development Management	(2,681)	(613)	(691)	(640)	(78)	-13%	Development Management fees received in the first quarter have exceeded both the budget to date and previous years actual due to an increase in the number of planning applications received.
Greater Cambridge Local Plan	(211)	0	0	0	0	0%	No variances.
Strategic Sites	(920)	(170)	(156)	(337)	14	8%	Strategic Sites Income has seen a small decline compared to the budget due to planning performance agreement (PPA) income being £14,000 lower than the expected budget. It is expected in quarter two the actual and comparative will be on target.
Built & Natural Environment	(339)	(86)	(167)	(64)	(81)	-94%	The £80,000 variance at the end of quarter one 2023/24 relates to a Biodiversity net gain grant (BNG), which will be used to deliver measurable improvements for contributing to the recovery of nature while developing land.
Land Charges	(620)	(174)	(157)	(164)	17	10%	The first quarter of 2023/24 has seen a decline in the amount of official searches resulting in reduced levels of fee income compared to the first quarter of the previous year and the budget to date. It is difficult to predict the number of searches the service will receives as it is determined by the buoyancy of the housing market.
Explained variances	(4,771)	(1,043)	(1,171)	(1,205)	(128)	-12%	

## Head of Transformation, HR &amp; Corporate Services Financial Monitoring

		First Quarter			Variance Budget v Actual		
Expenditure Items by Directorate	23/24 Full Year Budget £'000	23/24 Budget £'000	23/24 Actual £'000	22/23 Actual £'000	23/24 £'000	23/24 %	Reason for Variance
Major Expenditure Items:							
ICT	1,924	0	7	0	7	100%	The small variance at the end of quarter one of 2023/24 arises from a change in the billing from 3CICT from quarterly to monthly. The amount relates to April charges only.
Mobile Warden Scheme	93	72	64	39	(8)	-11%	The small variance arises from a timing difference in the billing for the mobile warden scheme. It is expected in quarter two the actual and comparative will be on target.
Transformation	187	40	6	3	(34)	-84%	The actual to date is in line with the previous year actual though budgets for 2023/24 have been profiled to the work that was planned and programmed. There has been a short delay in commencing the service reviews which were due to begin in quarter one.
Voluntary Sector Grants	151	107	120	92	13	12%	The grants paid in 2023/24 to date compared to the budget are a little higher than expected due to the expenditure related to the Community Led Plans scheme which is funded from reserves.
Cambourne Offices	999	572	636	515	64	11%	The overspend at quarter one relates to the payment of the NNDR bill which was higher due to the recent business rate revaluation process.
Explained variances	3,354	791	833	649	42	5%	

## Housing Revenue Account Financial Monitoring

		First Quarter			Variance Budget v Actual		
Expenditure and Income Items by Directorate	23/24 Full Year Budget £'000	23/24 Budget £'000	23/24 Actual £'000	22/23 Actual £'000	23/24 £'000	23/24 %	Reason for Variance
Housing Revenue Account - Expenditure							
Housing Repairs Planned	2,072	518	65	427	(453)	-87%	The 2023/24 annual planned cyclical works programme has commenced though the actual is significantly lower in the first quarter of this year than the previous year due to our contractors' experiencing issues with billing the council for works completed. It is expected that the next two quarters will begin to see further expenditure materialising as the contractors resolve their issue.
Housing Repairs Response	4,114	1,028	901	773	(127)	-12%	This budget covers the responsive repairs programmes, including repairs on change of tenancy and maintenance of disabled adaptations as well as the responsive repairs contract. Expenditure generally fluctuates throughout the year due to timing differences between the works being carried out and billed and also some technical issues with the billing process.
Explained variances	6,186	1,546	966	1,200	(580)	-37%	
Housing Revenue Account - Income							
Non Rent of Dwellings	(481)	(118)	(119)	(96)	(1)	-1%	No significant variances.
Gross Rent of Dwellings	(31,668)	(8,637)	(8,661)	(8,057)	(24)	0%	No significant variances.
Explained variances	(32,149)	(8,755)	(8,780)	(8,153)	(25)	0%	