

Chief Executive & Chief Operating Officer Revenue Financial Monitoring

Expenditure Items by Directorate	23/24 Full Year Budget £'000	First Quarter			Variance Budget v Actual		Reason for Variance
		23/24 Budget £'000	23/24 Actual £'000	22/23 Actual £'000	23/24 £'000	23/24 %	
Major Income Items:							
Investment Properties Rent	(1,980)	(990)	(1,124)	(889)	(134)	-14%	Rent received from investment properties is higher than the profiled budget at the end of quarter two due to £134,000 income received in advance from the tenant at 296 Cambridge Science Park.
Explained variances	(1,980)	(990)	(1,124)	(889)	(134)	-14%	

Head of Climate, Environment & Waste Financial Monitoring

Expenditure Items by Directorate	23/24 Full Year Budget £'000	First Quarter			Variance Budget v Actual		Reason for Variance
		23/24 Budget £'000	23/24 Actual £'000	22/23 Actual £'000	23/24 £'000	23/24 %	
Major Expenditure Items:							
Greater Cambridge Shared Waste Operations	4,706	2,180	2,076	1,871	(105)	-5%	At the end of quarter two there is an underspend of £171,000 which relates to the operational running costs of the fleet which is impacted by the volatility of the fuel market. The fleet fuel budget is showing savings of £146,000 brought about by the average price paid for diesel over the first six months being £1.16 per litre compared to £1.50 assumed in the 2023/24 budget - although there has been a recent spike. However, there have been some one-off revenue costs within the service which have been offset by the above mentioned underspend resulting in a reduced saving of £105,000 against the profiled budget.
Flood Defence and Land Drainage	150	80	72	74	(8)	-10%	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. This will now not take place until 2024/25.
Green to the Core	253	146	150	53	3	2%	No significant variances.
Explained variances	5,109	2,406	2,296	1,999	(110)	-5%	
Major Income Items:							
Greater Cambridge Shared Waste Operations	(8,502)	(4,773)	(4,930)	(3,676)	(156)	-3%	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 income from recycling. £130,000 additional commercial waste income has been received in comparison to the budget at the end of quarter two. The service has also benefitted from additional income from servicing 2nd green bins and bulky household waste collections.
Licensing: Taxi & Other	(441)	(208)	(226)	(232)	(18)	-9%	During quarter two Taxi Licensing has seen a small upturn in fee income compared to the budget to date.
Explained variances	(8,943)	(4,981)	(5,154)	(3,908)	(173)	-3%	

Head of Finance Revenue Financial Monitoring

Expenditure Items by Directorate	23/24 Full Year Budget £'000	First Quarter			Variance Budget v Actual		Reason for Variance
		23/24 Budget £'000	23/24 Actual £'000	22/23 Actual £'000	23/24 £'000	23/24 %	
Major Expenditure Items:							
Rent Rebates (non HRA)	126	63	168	75	105	-167%	Quarter two 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	63	168	75	105	-167%	
Major Income Items:							
Investment Income - Interest	(5,703)	(2,851)	(3,116)	(2,238)	(265)	-9%	Interest income at the end of the quarter two 2023/24 is above expectations, mainly due to an increase in interest rates which are now over 5% for short term cash holdings in money market funds or call accounts.
Explained variances	(5,703)	(2,851)	(3,116)	(2,238)	(265)	-9%	

Head of Housing Revenue Financial Monitoring

Expenditure Items by Directorate	23/24 Full Year Budget £'000	First Quarter			Variance Budget v Actual		Reason for Variance
		23/24 Budget £'000	23/24 Actual £'000	22/23 Actual £'000	23/24 £'000	23/24 %	
Major Expenditure Items:							
Homelessness	405	214	269	195	54	25%	The increased demand for bed and breakfast accommodation has continued, 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	214	269	195	54	25%	
Major Income Items:							
Homelessness	(648)	(587)	(1,207)	(612)	(620)	-106%	The large variance at the end of quarter two 2023/24 relates to £449,408, a top-up grant received for Ukraine Homelessness Prevention. 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)	(730)	(787)	(730)	(57)	0%	Grant funding received from the County Council Better Care Fund in quarter two has exceeded both the budget to date and previous year actual due to an additional allocation of £57,000.
Community Lifeline Alarm Service	(185)	(94)	(82)	(87)	12	13%	The first half of 2023/24 has seen a small reduction in the levels of fee income, though the actual to date is broadly in line with the previous year. The service is facing increased competition from other lifeline suppliers.
Explained variances	(1,563)	(1,411)	(2,076)	(1,428)	(665)	-47%	

Director of Greater Cambridge Shared Planning Revenue Financial Monitoring

	23/24 Full Year Budget £'000	First Quarter			Variance Budget v Actual		Reason for Variance
		23/24 Budget £'000	23/24 Actual £'000	22/23 Actual £'000	23/24 £'000	23/24 %	
Major Expenditure Items:							
Greater Cambridge Local Plan	416	0	2	20	2	0%	No significant variances.
Explained variances	416	0	2	20	2	0%	
Major Income Items:							
Development Management	(2,681)	(1,284)	(1,364)	(1,112)	(81)	-6%	Development Management fees received in the second 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)	(460)	(307)	(522)	152	33%	Strategic Sites has seen a decline in income compared to 2022/23 due to developers taking a cautious view based on the current economic climate and the cost of living crisis.
Built & Natural Environment	(339)	(171)	(226)	(164)	(56)	-33%	The £56,000 variance at the end of quarter two 2023/24 relates to £26,000 Biodiversity net gain grant (BNG), which will be used to deliver measurable improvements for contributing to the recovery of nature while developing land, £19,000 pre application fees and charges and £12,000 planning performance income ahead of the profiled budget.
Land Charges	(620)	(335)	(290)	(328)	46	14%	The first half of 2023/24 has seen a decline in the amount of official searches resulting in reduced levels of fee income compared to the same period of the previous year and the budget to date. It's difficult to predict the number of searches the service will receive as it is determined by the buoyancy of the housing market.
Explained variances	(4,771)	(2,249)	(2,187)	(2,126)	62	3%	

Head of Transformation, HR & Corporate Services Financial Monitoring

Expenditure Items by Directorate	23/24 Full Year Budget £'000	First Quarter			Variance Budget v Actual		Reason for Variance
		23/24 Budget £'000	23/24 Actual £'000	22/23 Actual £'000	23/24 £'000	23/24 %	
Major Expenditure Items:							
ICT	1,924	480	465	415	(15)	-3%	No significant variances.
Mobile Warden Scheme	93	92	100	117	7	8%	No significant variances.
Transformation	187	46	17	30	(29)	-62%	Scoping work for the Waste Service review has taken longer than anticipated, though in quarter three it is expected that the actual and budget will be aligned.
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	684	748	615	64	9%	The overspend relates to the payment of the NNDR bill which was higher due to the recent business rate revaluation process.
Explained variances	3,354	1,409	1,450	1,269	39	3%	

Housing Revenue Account Financial Monitoring

Expenditure and Income Items by Directorate	23/24 Full Year Budget £'000	Second Quarter			Variance Budget v Actual		Reason for Variance
		23/24 Budget £'000	23/24 Actual £'000	22/23 Actual £'000	23/24 £'000	23/24 %	
Housing Revenue Account - Expenditure							
Housing Repairs Planned	2,072	1,036	650	780	(386)	-37%	The 2023/24 annual planned cyclical works programme was completed by the end of the second quarter but the work is still to be invoiced. Our contractor is experiencing issues with billing though expenditure should begin to materialise in quarter three. A new contactor has been appointed for the smoke alarm replacement programme and aims to catch-up on the backlog.
Housing Repairs Response	4,114	2,057	1,990	1,685	(66)	-3%	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 the billing process.
Explained variances	6,186	3,093	2,640	2,465	(452)	-15%	
Housing Revenue Account - Income							
Non Rent of Dwellings	(481)	(235)	(238)	(229)	(3)	-1%	No significant variances.
Gross Rent of Dwellings	(31,668)	(17,155)	(17,174)	(15,876)	(19)	0%	No significant variances.
Explained variances	(32,149)	(17,390)	(17,412)	(16,105)	(21)	0%	