

Chief Executive & Chief Operating Officer Revenue Financial Monitoring

Expenditure Items by Directorate	23/24 Full Year Budget £'000	Third 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	(2,228)	(1,671)	(1,573)	(1,326)	98	6%	Rent received from investment properties is lower than the profiled budget at the end of quarter three due to a void property which was expected to be fully occupied in December. This will now not occur until quarter four.
Explained variances	(2,228)	(1,671)	(1,573)	(1,326)	98	6%	

Head of Climate, Environment & Waste Financial Monitoring

Expenditure Items by Directorate	23/24 Full Year Budget £'000	Third 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	4,793	3,239	3,315	3,026	76	2%	The actual for Greater Cambridge Shared Waste Operations is higher than expected compared to the 2023/24 budget to date due to timing differences whereby expenditure which was expected to take place in quarter four has occurred earlier than expected. It is anticipated in quarter four the actual and comparative will be on target.
Flood Defence and Land Drainage	134	91	101	94	10	11%	During quarter three it has been necessary to undertake major repair works to the flail cutters which weren't anticipated during the revised budget setting process which has resulted in a small oversepnd against the 2023/24 budget to date.
Green to the Core	201	145	146	119	1	1%	No significant variances.
Explained variances	5,128	3,475	3,561	3,240	86	2%	
Major Income Items:							
Greater Cambridge Shared Waste Operations	(8,882)	(7,374)	(7,416)	(5,512)	(42)	-1%	The small variance at the end of quarter three 2023/24 is due to additional trade waste income collected by Cambridge City Council on behalf of Greater Cambridge Shared Waste Service which is not reflected in the budget to date.
Licensing: Taxi & Other	(517)	(397)	(397)	(420)	(0)	0%	No significant variances.
Explained variances	(9,399)	(7,771)	(7,812)	(5,932)	(41)	-1%	

Head of Finance Revenue Financial Monitoring

Expenditure Items by Directorate	23/24 Full Year Budget £'000	Third 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)	381	286	266	101	(20)	7%	2023/24 has seen an increase in the number of people placed in bed and breakfast accommodation compared to the actual 2022/23 due to the cost of living crisis. At the end of quarter three expenditure has seen a small decrease comparative to the budget to date.
Explained variances	381	286	266	101	(20)	7%	
Major Income Items:							
Investment Income - Interest	(5,879)	(4,409)	(4,630)	(3,581)	(221)	-5%	Interest income at the end of the quarter three 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. This increase is quite marked when compared to 2022/23.
Explained variances	(5,879)	(4,409)	(4,630)	(3,581)	(221)	-5%	

Head of Housing Revenue Financial Monitoring

Expenditure Items by Directorate	23/24 Full Year Budget £'000	Third 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	1,211	481	480	227	(0)	0%	No significant variances.
Explained variances	1,211	481	480	227	(0)	0%	
Major Income Items:							
Homelessness	(1,394)	(1,303)	(1,304)	(720)	(1)	0%	No significant variances.
Improvement Grants	(859)	(859)	(859)	(730)	0	0%	No significant variances.
Community Lifeline Alarm Service	(168)	(121)	(121)	(128)	0	0%	No significant variances.
Explained variances	(2,422)	(2,283)	(2,285)	(1,577)	(1)	0%	

Director of Greater Cambridge Shared Planning Revenue Financial Monitoring

	23/24 Full Year Budget £'000	Third 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	314	22	22	112	0	0%	No significant variances.
Explained variances	314	22	22	112	0	0%	
Major Income Items:							
Development Management	(2,890)	(2,021)	(2,021)	(1,534)	0	0%	No significant variances.
Greater Cambridge Local Plan	(187)	0	0	0	0	0%	No variances.
Strategic Sites	(788)	(590)	(654)	(581)	(64)	-11%	Strategic Sites received £83,000 additional income at the end of quarter three from a major application (Hill Marshall, Phase 3) which wasn't envisaged during the revised budget setting process. This has resulted in the actual income exceeding both the budget to date and the previous year actual.
Built & Natural Environment	(292)	(228)	(228)	(328)	0	0%	No significant variances.
Land Charges	(570)	(401)	(403)	(477)	(1)	0%	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. 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	(4,727)	(3,239)	(3,304)	(2,920)	(65)	-2%	

Head of Transformation, HR & Corporate Services Financial Monitoring

Expenditure Items by Directorate	23/24 Full Year Budget £'000	Third 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	1,761	948	948	883	(0)	0%	No significant variances.
Mobile Warden Scheme	100	115	115	132	0	0%	No significant variances.
Transformation	136	58	99	61	41	71%	Expenditure at the end of quarter three is higher than the profiled budget because the scoping work for the Waste Service review initially anticipated in quarter four has occurred earlier than expected.
Voluntary Sector Grants	170	170	170	142	0	0%	No significant variances.
Cambourne Offices	1,365	922	922	762	(0)	0%	No significant variances.
Explained variances	3,531	2,213	2,254	1,980	40	2%	

Housing Revenue Account Financial Monitoring

Expenditure and Income Items by Directorate	23/24 Full Year Budget £'000	Third 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	2,187	1,417	1,438	942	22	2%	During quarter two a new contactor was appointed for the smoke alarm replacement programme who aimed to catch-up on the backlog of outstanding works. The contractor has exceeded expectations and completed additional work which was not anticipated in the budget to date at the end of quarter three.
Housing Repairs Response	5,556	3,349	3,366	3,195	17	1%	The small overspend at the end of quarter three is primarily related to the identification of capital works on the maintenance of disabled adaptations which have been incorrectly classified as revenue expenditure. This will be corrected in quarter four which will align the budget and expenditure.
Explained variances	7,742	4,766	4,804	4,137	39	1%	
Housing Revenue Account - Income							
Non Rent of Dwellings	(416)	(313)	(313)	(309)	(0)	0%	No significant variances.
Gross Rent of Dwellings	(34,138)	(25,745)	(25,745)	(23,483)	(0)	0%	No significant variances.
Explained variances	(34,554)	(26,059)	(26,059)	(23,792)	(0)	0%	