

Appendix A – Departmental Variances

People Services - £2.6m Overspend

Budget Group	Budget £k	Actual YTD £k	Forecast Spend £k	Variance £k	Overall Status
Director of People Services	909	328	906	(3)	Underspend
Education	6,072	6,915	7,057	985	Overspend
Adults - Commissioning	47,682	34,989	48,057	375	Overspend
Adults - Operations	9,761	5,526	8,454	(1,307)	Underspend
Children's - Operations	14,203	5,460	13,190	(1,014)	Underspend
Children's Commissioning	17,370	12,563	19,536	2,166	Overspend
Commissioning Team and Commercial Operations	1,459	2,236	2,843	1,384	Overspend
DSG-carry forward	0	6	579	579	Overspend
DSG-Central School Services Block	(0)	(460)	(20)	(20)	Underspend
DSG-Early Years Block	0	1,628	(514)	(514)	Underspend
DSG-High Needs Block	0	(8,231)	(45)	(45)	Underspend
DSG-Schools Block	(0)	(39,721)	0	0	On Budget
Total People Services	97,457	21,238	100,044	2,587	Overspend

Public Health – On Budget

Budget Group	Budget £k	Actual YTD £k	Forecast Spend £k	Variance £k	Overall Status
Children 0-5 Health Visitors	3,675	2,338	3,679	4	Overspend
Children 5-19 Health Programmes	987	648	987	0	On Budget
Sexual Health	2,096	210	2,069	(27)	Underspend
Substance Misuse	2,407	(365)	2,407	0	On Budget
Smoking and Tobacco	298	42	279	(19)	Underspend
Miscellaneous Public Health Services	1,796	(2,371)	1,733	(63)	Underspend
Public Health Grant	(11,436)	(8,784)	(11,331)	105	Overspend
Total Public Health	(178)	(8,283)	(178)	0	On Budget

Legal & Governance- £0.1m Overspend

Budget Group	Budget £k	Actual £k	Forecast Spend £k	Variance £k	Overall Status
Director of Legal & Governance	147	78	146	(0)	On Budget
Legal Services	1,925	1,475	1,969	44	Overspend
Information Governance	225	183	206	(19)	Underspend
Constitutional Services	2,026	1,691	2,075	48	Overspend
Total Legal & Governance	4,323	3,427	4,396	73	Overspend

Corporate Services- £0.2m Underspend

Budget Group	Budget £k	Actual £k	Forecast Spend £k	Variance £k	Overall Status
Director of Corporate Services	239	339	248	9	Overspend
HR & Workforce Development	1,432	1,135	1,349	(83)	Underspend
Financial Services	1,870	1,316	1,870	(0)	On Budget
Corporate Items	6,700	6,125	6,704	4	Overspend
Peterborough Serco Strategic Partnership	6,975	13,054	7,080	105	Overspend
Digital, Data & Technology Services	7,007	6,081	6,822	(185)	Underspend
Cemeteries, Cremation & Registrars	(1,490)	(1,382)	(1,659)	(169)	Underspend
Corporate Property	2,165	1,936	2,405	240	Overspend
Marketing & Communications	498	362	486	(11)	Underspend
Health & Safety	143	89	110	(34)	Underspend
Internal Audit and Insurance	1,679	1,518	1,574	(105)	Underspend
Total Corporate Services	27,218	30,571	26,988	(230)	Underspend

Chief Executives - £0.02m Underspend

Budget Group	Budget £k	Actual £k	Forecast Spend £k	Variance £k	Overall Status
Chief Executive	341	237	319	(22)	Underspend
Total	341	237	319	(22)	Underspend

People & Economy -£0.5m underspend

Budget Group	Budget £k	Actual £k	Forecast Spend £k	Variance £k	Overall Status
Director Place & Economy	278	182	268	(10)	Underspend
Planning - Development Management & Building Control	60	(184)	325	264	Overspend
Highways and Transport	4,932	1,730	4,826	(107)	Underspend
Planning - Policy and Strategy	1,213	938	1,186	(26)	Underspend
Waste, Cleansing and Open Spaces	13,758	12,688	11,753	(2,005)	Underspend
Climate Change & Energy Services	154	(1,583)	(188)	(343)	Underspend
Westcombe Engineering	112	427	183	70	Overspend
Growth & Regeneration	527	94	527	0	On Budget
Housing and Homelessness	3,537	2,697	4,039	502	Overspend
Communities	1,233	2,537	2,399	1,167	Overspend
Regulatory Services	1,893	750	1,884	(9)	Underspend
Emergency Resilience and Planning	137	79	136	(1)	Underspend
Total Place & Economy	27,836	20,356	27,338	(498)	Underspend

Capital financing- £1.2m Underspend

Budget Group	Budget £k	Actual £k	Forecast Spend £k	Variance £k	Status
Capital Financing	28,479	5,821	27,287	(1,192)	Underspend
Total Capital Financing	28,479	5,821	27,287	(1,192)	Underspend

Variance Explanation

The Capital Financing forecast outturn takes into account the latest forecast budget position for the Council's capital programme. In line with the Improvement Plan actions, the programme has reduced with the total estimated to be £55.7m for this financial year. The reduction in expenditure, has been driven by the removal or reduction of schemes or a revised spend profile. This in turn led to a variation compared to the expected cashflow, creating a cashflow benefit. In addition, through additional income receipts and grants, cash has been held for longer than expected and has enabled a different timing for the refinancing of maturing debt. These two factors generate a forecast underspend position of £0.1m against the Minimum Revenue Provision (MRP) calculation and loan interest expenditure budget which also takes account of expected interest rate rises for borrowing due to the current uncertainty in financial markets.

The Council has also benefited from the extension of the Hotel Loan in April 2022 and the extra £0.2m received more than budgeted on the Eastern Shires Purchasing Organisation (ESPO) dividend. These extra receipts and the additional investment interest received from investing the Council's surplus cash has led to £1.2m surplus against budget.

96% of the Council's existing debt portfolio is fixed maturity loans with the remaining 4% as LOBO's. This means that the Council's exposure to rate rises is mitigated to some extent. The rises in interest rates however will affect any new borrowing required and any maturing debt that needs refinancing. This is being monitored by the Treasury team using advice from the Council's treasury advisors, LINK.

Due to the performance of last year's capital programme, alongside the positive cashflow impact of Covid -19 grants, less borrowing was taken last year leading to forecast savings within the existing debt portfolio. Therefore, savings on interest payments is forecast, however this is offset by the repayment of debt (Minimum Revenue Provision (MRP)) estimated payment leading to a forecast saving of £0.08m.

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