

<b>Committee(s):</b> Port Health & Environmental Services Committee	<b>Dated:</b> 24/09/2024
<b>Subject:</b> Finance Progress Report (Q1 April – June) 2024/25	<b>Public</b>
<b>Which outcomes in the City Corporation’s Corporate Plan does this proposal aim to impact directly?</b>	n/a
<b>Does this proposal require extra revenue and/or capital spending?</b>	N
<b>If so, how much?</b>	n/a
<b>What is the source of Funding?</b>	n/a
<b>Has this Funding Source been agreed with the Chamberlain’s Department?</b>	n/a
<b>Report of:</b> Executive Director Environment Chamberlain	<b>For Information</b>
<b>Report author:</b> Jenny Pitcairn, Chamberlain’s Department	

### Summary

This report provides an update on your Committee’s 2024/25 local risk budget position as at the end of June 2024.

### Recommendation(s)

Members are asked to:

- Note the report.

### Main Report

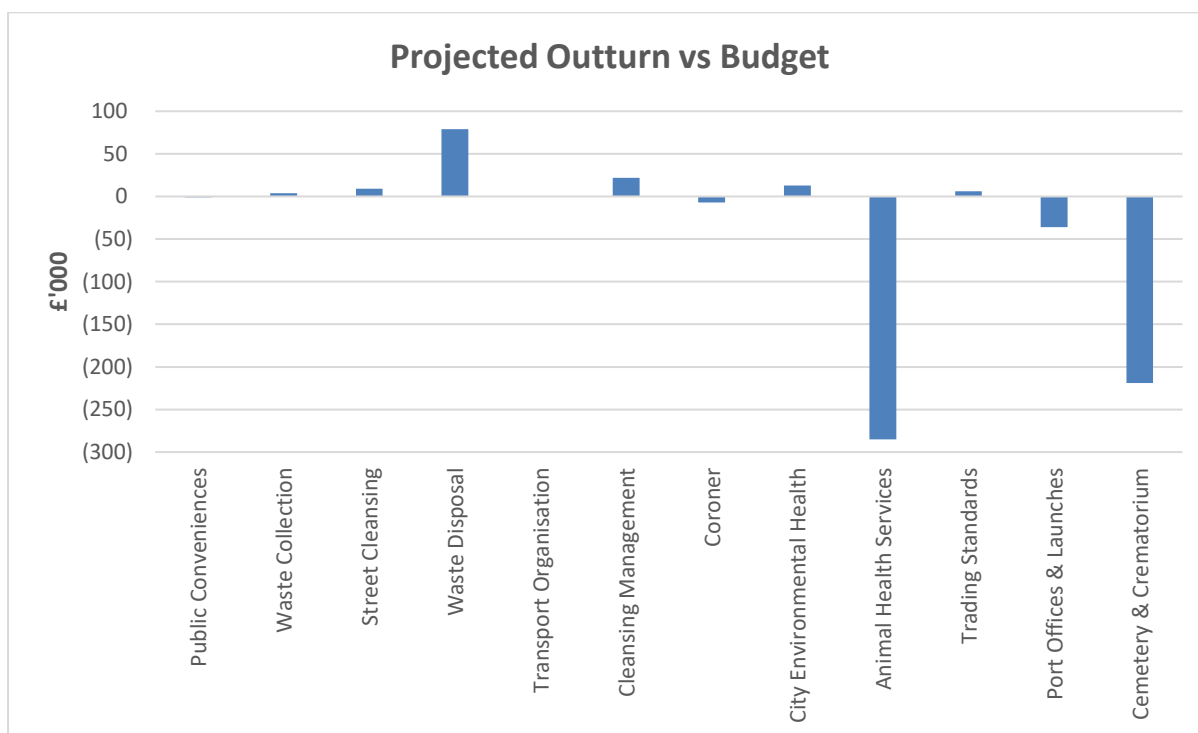
#### Background

1. Quarterly updates on the financial performance of your Committee’s services have previously been incorporated into wider Business Plan progress updates. Where a Business Plan update is not produced for a particular reporting period, a separate finance update will be reported to you.

#### Local Risk Revenue Forecast Outturn 2024/25

2. The end of June 2024 monitoring position for the Environment Department shows a projected year-end underspend of £47,000.
3. Within that overall departmental position, the divisions of service that fall into the remit of your Committee currently have a net local risk expenditure budget of £9.692m. As at the end of June, they were projecting an outturn for 2024/25 of £10.107m, an overspend of £0.415m. This is broken down by division of service

in the graph below. Appendix 1 provides a more detailed financial analysis of each division of service, including reasons for significant variations (generally those over £50k).



**Notes:**

1. Zero is the baseline latest approved budget for each Division of Service.
2. Graph shows projected outturn position against the latest approved budget.
3. A variance above the baseline is favourable i.e., either additional income or reduced expenditure.
4. A variance below the baseline is unfavourable i.e., additional expenditure or reduced income.
5. Overall the Committee is forecasting an overspend of £0.415m at year end.

4. This is an improvement of £0.671m from the position at the start of the year, at which point an overspend of £1.086m was projected.
5. The forecast outturn as at the end of June does not yet include the impact of potential changes to Animal Health & Welfare service delivery which are subject to approval in a separate report on this agenda, so is expected to improve further.
6. The Executive Director Environment is also continuing to absorb any local risk overspend on your Committee across the wider department whilst financial recovery plans are implemented.

**Corporate & Strategic Implications**

Strategic implications – none

Financial implications – none

Resource implications – none

Legal implications – none

Risk implications – none

Equalities implications – none

Climate implications - none

Security implications - none

## **Appendices**

- Appendix 1 – PHES Local Risk Revenue Forecast Outturn 2024/25 (Q1)

### **Jenny Pitcairn**

Finance Business Partner, Chamberlain's Department

T: 020 7332 1389

E: [jenny.pitcairn@cityoflondon.gov.uk](mailto:jenny.pitcairn@cityoflondon.gov.uk)