



Transport & Infrastructure		Agenda Item
15 November 2023		11
Title:	Budget and Performance Report	
Report of:	Tim Greenwood, Finance Manager	
Lead Member:	Councillor Anna Smith, Chair of the Transport & Infrastructure Committee	
Public Report:	Yes	
Key Decision:	No	
Voting Arrangements:	No vote required.	

Recommendations:

A	Note the financial position of the Transport Division for the financial year 23/24 to September 2023
B	Review and comment on the current Transport budgets within the Combined Authority's Medium-Term Financial Plan and Capital Programme.

Strategic Objective(s):

The proposals within this report fit under the following strategic objective(s):

x	Achieving ambitious skills and employment opportunities
x	Achieving good growth
x	Achieving best value and high performance

1. Purpose

1.1	To provide an update of the financial position for 2023/24 and to provide analysis against the 2023/24 budgets, up to the period ending September 2023.
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2. Background

2.1	At the last meeting, the Committee was provided with an analysis of the 2023/24 performance against budget to June 2023. This report provides an update covering up to September 2023.
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3. Revenue Income and Expenditure

3.1 A breakdown of the Transport income for the period to 30 September 2023 is set out in Table 1 below.

Table 1

Transport Income	23/24 Actual YTD £k	23/24 Budget YTD £k	23/24 Variance YTD £k	23/24 Budget FY £k	23/24 FO FY £k	23/24 Variance FY £k	23/24 Deferral £k
Highways Maintenance and Pothole Fund	-27,343	-27,695	352	-27,695	-27,695	0	-
Public Transport - Bus Service Operators Grant (BSOG) CCC	-	-	-	-411	-409	2	-
Transport Levy	-6,748	-	-6,748	-13,494	-13,494	-	-
Total Transport Income	-34,091	-27,695	-6,396	-41,600	-41,598	2	0

3.2 The income received in the year is £31m. The variance compared to budget to date is due to timing difference.

3.3 The forecast outturn is in line with the expected budget

3.4 A breakdown of the Transport Revenue Expenditure for the period to 30 September 2023 is set out in Table 2 below.

Table 2

Transport Revenue Expenditure	23/24 Actual YTD £k	23/24 Budget YTD £k	23/24 Variance YTD £k	23/24 Budget FY £k	23/24 FO FY £k	23/24 Variance FY £k	23/24 Deferral £k
"Lifebelt" city portrait to inform Cambridge's sustainable & inclusive growth & recovery	40	40	0	40	40	0	-
Active Travel 4	0	0	0	176	176	0	-
Bus Reform Programme	320	255	65	517	517	0	-
Development of Bus Franchising	20	300	-280	900	900	0	-
Public Transport - Bus Service Operators Grant (BSOG) CCC	0	0	0	411	411	0	-
Public Transport - Bus Services CCC	2,336	1,862	474	5,597	6,367	770	-
Public Transport - Bus Services PCC	402	826	-424	1,275	730	-545	-
Public Transport - Community Transport CCC	148	118	30	247	292	45	-
Public Transport - Concessionary Fares CCC	2,212	3,054	-842	6,204	4,950	-1,254	-
Public Transport - Concessionary Fares PCC	1,312	1,385	-73	2,711	2,390	-321	-
Public Transport - Contact Centre CCC	64	165	-101	197	84	-113	-
Public Transport - Contact Centre PCC	63	30	33	95	69	-26	-
Public Transport - Overheads PCC	63	243	-180	572	572	0	-
Public Transport - RTPI, Infrastructure & Information CCC	221	185	36	325	325	0	-
Public Transport - RTPI, Infrastructure & Information PCC	48	0	48	0	0	0	-
Public Transport - Supported bus costs s106 CCC	196	0	196	0	0	0	-
Public Transport - Team and Overheads CCC	0	0	0	0	0	0	-
Total Transport Revenue Expenditure	7,445	8,463	-1,018	19,267	17,823	-1,444	-

3.5 Expenditure to date is £1.0m lower than budget to date.

	Concessionary fares (£0.9m) mainly due to passenger numbers not returning to pre covid levels, expected to underspend at year end.
3.6	Forecast outturn shows an underspend to budget for the year of £1.4m. The variance is mainly due to an estimated reduction in the cost of concessionary fares. This underspend will be held within the transport levy reserve and taken into account when setting the levy for future years.

4. Capital Expenditure

4.1 A breakdown of the Transport Capital Expenditure for the period to 30 September 2023 is set out in Table 3 below.

Transport Capital Expenditure	23/24 Actual YTD £k	23/24 Budget YTD £k	23/24 Variance YTD £k	23/24 Budget FY £k	23/24 FO FY £k	23/24 Variance FY £k	23/24 Deferral £k
A10 Upgrade Capital	304	1,493	-1,189	3,577	3,117	-460	460
A1260 Nene Parkway J15	1,592	1,438	154	1,628	1,628	0	-
A1260 Nene Parkway Junction 32-3	1,264	3,481	-2,217	9,492	9,492	0	-
A141 SOBC	444	1,777	-1,333	7,001	7,001	0	-
A16 Norwood Dualling	24	595	-571	2,421	2421	0	-
A505 Corridor	2	0	2	135	135	0	-
A603 Barton Road	0	0	0	400	400	0	-
Active Travel 4	0	0	0	3,720	3,720	0	-
Addenbrookes Roundabout	0	0	0	200	200	0	-
Brook Crossing - Sutton	0	0	0	225	225	0	-
Centre For Green Technology	0	0	0	2,500	2,500	0	-
Countywide Speed Reduction	0	0	0	800	800	0	-
East Park Street Crossings	0	0	0	260	260	0	-
Ely Area Capacity Enhancements	0	0	0	124	124	0	-
Fengate Access Phase 1	844	3,504	-2,660	7,563	7,563	0	-
Fletton Quays Footbridge	0	194	-194	1,407	465	-942	942
Highways Maintenance and Pothole Fund	27,557	27,557	0	27,557	27,557	0	-
March junction improvements	479	802	-323	5,573	5,573	0	-
Northstow P&R Link	0	0	0	500	500	0	-
Peterborough Green Wheel	209	243	-34	631	631	0	-
School Streets	0	0	0	10	10	0	-
Smaller Road Safety Measures	0	0	0	100	100	0	-
Snailwell Loop	0	60	-60	150	150	0	-
Soham Station	0	61	-61	153	153	0	-
Thorpe Wood Cycle Way	0	0	0	625	625	0	-
University Access - Fengate Phase 2	542	582	-40	821	821	0	-
Wisbech Access Strategy	16	0	16	523	523	0	-
Wisbech Rail	0	0	0	310	310	0	-
ZEBRA (buses)	6,258	3,264	2,994	6,258	6,258	0	-
Total Transport Capital Expenditure	39,535	45,051	-5,516	84,665	83,263	-1,402	1,402

4.2 Expenditure to date is significantly lower than budget, showing a variance of £5.5m. This is mainly due to billing issues, some second quarter invoices have yet to be received.

4.3	Forecast outturn shows an underspend against budget of £1.4m. This is due to delays in 2 schemes, the A10 and Flettons Quays Footbridge, which are expected to slip into 2024/25.
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5. Development of the Medium-Term Financial Plan

5.1	<p>As was reported to the Committee at their last meeting the Combined Authority has been 're-costing' its Medium-Term Financial Plan (MTFP) as part of the annual budget setting cycle. The re-costing exercise is to update the costs of existing commitments within the Combined Authority's services and programmes to reflect changes since the budget was last set in January 2023 – this allows Committees to review the current view of their portfolios for the next 4 years and enables the Combined Authority to review what, if any, headroom is available for new proposals.</p> <p>The table included in Appendix 1 include the results of this work, as it relates to the Transport and Infrastructure Committee.</p>
5.2	<p>The November Combined Authority Board will be presented with a draft Corporate Plan, incorporating the re-costed MTFP.</p> <p>There is potential for additional proposals to be included into the draft MTFP at this stage and Officers are working with the Combined Authority Board, which includes the Chairs of committees, to establish proposals for inclusion in the draft MTFP ahead of the consultation in December.</p>

6. Appendices

6.1	Appendix 1 – Current budget and MTFP
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7. Implications

Financial Implications	
7.1	There are no financial implications other than those included in the main body of the report.
Legal Implications	
8.1	The Combined Authority is required to prepare a balanced budget in accordance with statutory requirements.
Public Health Implications	
9.1	N/A
Environmental & Climate Change Implications	
10.1	N/A
Other Significant Implications	
11.1	N/A
Background Papers	
12.1	None