

Agenda Item 2	Appendix
Outturn Report 2022-23	4

Detailed Explanations of Material Variances

Operational Revenue Variances >£100k

1. Mayor's office staffing		Variance	-£188k
2022-23 Budget	£260k	Outturn expenditure	£72k

The underspend within the Mayor's Office staffing during 22/23 is due to in year vacancies on posts within the original budget. Some of these were not recruited during this period therefore is showing an overall underspend in year. Our intention is to recruit to vacant roles, now within the Chief Executive's Office, within Q1 23/24.

2. Business & Skills staffing		Variance	-£227k
2022-23 Budget	£2,358k	Outturn expenditure	£2,131k

The underspend in Business & Skills staffing during 22/23 is due to in year vacancies on posts within the original budget. Some of these were not recruited to or covered during this time for periods therefore is showing an overall underspend in year.

3. Corporate Services staffing		Variance	£571k
2022-23 Budget	£2,418k	Outturn expenditure	£2,989k

The Corporate Services Staffing overspend for 2022/23 is due mainly to additional resources required to support increased level of activity in the legal and governance, finance & in Human Resources teams. The increased activity includes supporting the organisation with expansion of activities, subsidiary companies and within grant funded delivery teams.

The future resource/requirements of all Corporate Services will continue to be reviewed as part of the ongoing improvement plans and requirements.

Additional costs will be recharged to ring-fenced budgets and to subsidiary companies as allowable administration overheads and through company service level agreements, where applicable.

4. Transport staffing		Variance	-£146k
2022-23 Budget	£1,012k	Outturn expenditure	£866k

The underspend in Transport staffing during 22/23 is due to in year vacancies on posts within the original budget. Some of these were not recruited during this period therefore is showing an overall underspend in year.

5. Delivery & Strategy staffing		Variance	-£122k
2022-23 Budget	£908k	Outturn expenditure	£786k
<p>The underspend within Delivery & Strategy staffing during 22/23 is due to in year vacancies on posts within the original budget. Some of these were not recruited during this period therefore is showing an overall underspend throughout the course of the year.</p>			

6. Housing staffing		Variance	-£165k
2022-23 Budget	£501k	Outturn expenditure	£336k
<p>The underspend within Housing staffing during 22/23 is due to in year vacancies on posts within the original budget, in particular those relating to Community Land Trusts. Additionally, there were some posts which were vacant during some of this period therefore, showing an overall underspend throughout the course of the year.</p>			

7. Finance System		Variance	-£100k
2022-23 Budget	£100k	Outturn expenditure	£0k
<p>During 22-23 the Combined Authority rolled out additional functionality within its finance system. This work was originally planned to be supported by external expertise however the skills available within the CPCA and Peterborough City Council (PCC) teams were sufficient to deliver the elements rolled out in 22-23.</p> <p>A second phase, focussing on improving self-service reporting for budget holders and project managers, is planned for 2023-24 and PCC have indicated that there is not the internal expertise to develop this, as such £70k of this budget has been requested as carry forward to support this development.</p>			

8. Accommodation Costs		Variance	-£115k
2022-23 Budget	£300k	Outturn expenditure	£185k
<p>The original budget was initially built in line with previous accommodation costs at it wasn't confirmed the new location of the office at that time. We moved into our new accommodation in August 2022 which led to some in year savings against the accommodation budget line for those earlier months. This budget was reviewed against our new accommodation costs and reduced to £212K for 2023/24.</p>			

9. Audit Costs		Variance	£102k
2022-23 Budget	£140k	Outturn expenditure	£242k
<p>Audit costs have increased significantly in 2022-23, with additional engagements being commissioned outside the audit plan set with RSM, and with additional work on value for money being undertaken by our external auditors EY on the 2021-22 accounts which were not accrued for in the previous year.</p>			

10. Improvement Plan		Variance	-£512k
2022-23 Budget	£750k	Outturn expenditure	£238k

The Improvement Plan fund was established by the Board in September 2022 to fund the development of the Improvement Plan. The original plan was timetabled to be completed by March 2023 and for all the required budget to be used in that financial year.

However since then the timeline and sequencing of the actions in the Improvement Plan have been revised to take account of the complexities of the programme. This has led to reprofiling of elements of the original plan, for example commissioning of project management training and performance management IT, both of which are material elements of the expected spend.

Originally officers believed that these sums would be accruable in the 22/23 budget, but advice from finance now leads to this expenditure being moved to the 23/24 budget. This causes a material underspend in this financial year requiring the variance explanation.

To ensure appropriate spend in the next financial year 23/24 a new phase of the Improvement Plan has been developed for approval by the Board. Completion of this new phase of the plan will ensure that the budget is taken up in the financial year 23/24. The budget will continue to be monitored monthly by the Improvement Group and reported to Board as appropriate.

11. Interest Receivable on Investments		Variance	-£3,495k
2022-23 Budget	-£68k	Outturn income	-£3,563k

As set out in the body of the report, the overachievement of treasury management income is due to two main factors:

- 1) the significant increase in interest rates from near zero at the end of 2021 when the budget was forecast to over 4% that can be received on lending now.
- 2) Significantly higher cash balances throughout the year than was anticipated – due to spending being lower than forecast throughout the year the Combined Authority had more cash to lend.

12. Interest Charges on Borrowing		Variance	-£500k
2022-23 Budget	£500k	Outturn expenditure	£0k

The Combined Authority did not deliver any projects funded by borrowing & thus did not incur any borrowing costs.

Workstream Revenue Variances >£250k

13. AEB Programme		Variance	-£205k
2022-23 Budget	£12,752k	Outturn expenditure	£12,547k

While the net programme position is not a material variance, the table below show material variances on separate budget lines of the AEB programme.

All the variance on Free Courses for Jobs will be carried forward to next financial year, while the underspend on the innovation fund will offset the overspend on the main AEB devolution programme – the balance will then be funded from the AEB reserve built up from underspends in previous years.

Budget line	Budget	Actual	Variance
AEB Devolution Programme	£10,449k	£10,965k	£516k
AEB Free Courses for Jobs	£955k	£484k	-£471k
AEB Innovation Funds – Revenue	£629k	£350k	-£279k

- AEB devolution programme - the variance is due to planned over-contracting on the programme which was a reaction to historic under delivery. The overspend therefore is within an anticipated range and demonstrates additional delivery of courses for learners.
- Free courses for job - the variance is due to the delay in the commencement of the programme, originally planned for August, then postponed to October.
- AEB Innovation Fund – Revenue, is subject to delays due to limited staffing resources to fulfil the legal requirements.

14. Wave 2 Digital Skills Bootcamp		Variance	-£1,327k
2022-23 Budget	£1,785k	Outturn expenditure	£458k

This funding was tied to Wave 2 Skills Bootcamps, whereby The Combined Authority submitted a competitive bid to DfE via a procurement process.

To note, each Skills Bootcamp cohort that a Training Provider delivers is paid in arrears, based on learner evidence received, across three payment instalments throughout the duration of the delivery from the Training Provider.

The underspend on the Digital Skills Bootcamp programme is due to slower than anticipated uptake from Training providers, employers, and learner recruitment in The Combined Authority area.

Training Providers reported employer engagement challenges in order to provide learners with suitable job interview opportunities. As a result, Training Providers were unable to supply The Combined Authority with documentation in line with Skills Bootcamps evidence requirement to be able to claim for payment milestones 2 and 3 for a number of learners. Payment milestones 2 and 3 on the Wave 2 Skills Bootcamp project accounted for a total of 70% of the course cost per learner.

No further spend will occur on this cost line. Project completion has been reached.

15. Skill Bootcamp Wave 3 (inc PM costs)		Change in forecast expenditure	-£3,196k
2021-22 Budget	£3,914k	Forecast expenditure	£718k
<p>The underspend on the Skills Bootcamp Wave 3 programme is due to slower than anticipated uptake from Training providers, employers, and learner recruitment in The Combined Authority area. Additionally, some Skills Bootcamp courses have experienced a high learner drop-off rate, resulting in providers not being able to claim passed the milestone 1 payment. Milestone 1 is 45% of the total cost per learner.</p> <p>It is important to note, Training Providers are able to claim Wave 3 milestone 2 and 3 payments during the 2023-24 Financial Year as learners can now complete courses up until 31st July 2023 following an update to the Skills Bootcamp funding rules whereby originally learners must complete course provision by the 31st March 2023. The final data showing the number of learners who complete a Skills Bootcamp course under Wave 3 (FY 2022-23) will be submitted to The Combined Authority in August 2023. Training Providers have up to 6 months following the learner completing a course to achieve milestone payments 2 and 3. Milestone payments 2 and 3 accounts for 55% of the total cost per learner. Milestone 2 and 3 payments are linked to evidence of learner course completions, offers of job interviews and offer of the job for those who are unemployed or seeking a career change, or increased role responsibility where an employer is upskilling an existing employee, or evidence of securing new work in the case of the self-employed.</p> <p>The Combined Authority contracted with 11 Training Providers to deliver under the Wave 3 Skills Bootcamp funding. There has been an increased effort in raising the awareness of the funding opportunities to individuals and businesses, for example, The Combined Authority has attended events organised by JCP such as jobs fairs, and Apprenticeship fairs organised through Growth Works with Skills. Additionally, our marketing and comms team has coordinated B2B campaigns, and Training Providers have increased marketing efforts to include local radio campaigns, postal maildrops to postcodes in The Combined Authority area and social media campaigns.</p> <p>The Combined Authority will develop case studies in partnership with Training Providers for the Skills Bootcamp project to help promote success stories. We are also developing a specific Skills Bootcamps expression of interest form on the Combined Authority website for future Skills Bootcamp course intakes, to assist with referrals to Training Providers.</p>			

16. Growth Co Services		Variance	-£2,829k
2022-23 Budget	£5,073k	Outturn expenditure	£2,244k
<p>The continued variance to budget on the Growth Co Service Revenue is reduced spend performance in 2022/23 across the two European funded elements in the Growth Works programme, underspend of £2m ERDF, £280k ESF plus on top the £1m Local Growth Fund matched revenue grants budget in this budget line.</p> <p>The ERDF grants delivery pace has picked up very strongly since change agreed to the criteria and scope of the grants - larger grant amounts are being awarded and more activities included in scope for the revenue grants and small capital items which fit ERDF definition included, the remaining £2m should all be awarded by end of June but claims from beneficiaries via Growth Works contractor will continue to be paid until end of September.</p> <p>The £1m recycled LGF grants will start being awarded and defrayed once all the ERDF grants have been defrayed by 30 June, the remaining £1m between 1 July and 31 December 2023 to ensure grants available right to end of the programme period.</p> <p>The £280k ESF underspend is now being addressed via spend on the Starhub online portal after Contract change Notice was signed to ensure that the costs associated with the portal are charged back through the programme by end of December 2023.</p> <p>The Growth Works programme ends December 2023 with the ERDF evidence of defrayal of grants by end of 30 June 2023 and the ESF spend is profiled until December 2023. The recycled LGF revenue grants planned to all be defrayed between July and December. All European funding is claimed back from DLUHC and DWP in arrears by CPCA once all defrayal evidence approved via quarterly claim.</p>			

All underspend from 2022-23 within Growth Works programme is still expected to be spent in 2023-24. The current focus is to drive defrayal of all spend on revenue grants by the key end date for each fund type within this budget line, in turn driving to fulfil the programme's remaining targets on jobs, learning outcomes and apprenticeships.

The Summative Assessment of ERDF funded part of the Growth Works programme has been commissioned and started to complete before end of June. The ESF Summative Assessment will be commissioned to complete before end of December. These assessments to show the impact the funding has made in our area through the delivery of these programmes.

The review of whole Growth Works programme is now in progress with external consultants to report before the end of June to inform decision process on what future of business support to continue or replace Growth Works might look like.

17. GSE Energy Hub		Variance	-£1,077k
2022-23 Budget	£2,456k	Outturn expenditure	£1,379k
<p>The core Energy Hub funding period is to 30th September 2023, however, it is budgeted in the 2022/23 financial year, therefore some of the committed spend is due on the period 1/4/23 to 30/09/23.</p> <p>The underspend is mainly due to profiles staff salary position which were not filled but a recruitment is now underway and these cost will be spent or committed during the period of 1/4/23 to 30/09/23. The core project also includes some ringfenced projects some of which are spent, partly spend and not spent at all.</p>			

18. LAD 3 and HUG 1		Variance	-£3,766k
2022-23 Budget	£7,235k	Outturn expenditure	£3,469k
Full detail provided in related Capital Variances section			

19. GSE Public Sector Decarbonisation		Variance	-£1,013k
2022-23 Budget	£1,150k	Outturn expenditure	£137k
<p>Public Sector Decarbonisation had a budget of £1.15m, with a £137k spend and a £1m underspend. The underspend is due to the delay in the recruitment of staff.</p> <p>The funding is ringfenced for this project and delivery will continue in the new financial year, so the unspent budget is being requested for carry-forward.</p>			

20. GSE Rural Community Energy Fund		Variance	-£445k
2022-23 Budget	£1,974k	Outturn expenditure	£1,529k
<p>RCEF had a budget of £1.974m, with £1.529m spent, and an underspend of £0.445m. This is subject to change, pending completion of the year end process. Spend over what was forecasted is due to accruals been added. A number of projects have had extension to complete in 2023/24, a reduction in request for spillage by £109k.</p>			

21. Health and Care Sector Work Academy		Variance	-£1,927k
2022-23 Budget	£2,467k	Outturn expenditure	£540k

The Health and Care Sector Work Academy programme is expected to end the year £1,927k below budget. Following an extension approved by DWP, there is an element of continued forecast expenditure in April and May then the post programme evaluation.

The underspend can, in part, be attributed to the slow start of the programme by sub-contractors that in earnest only started in Autumn 2022.

To mitigate further under performance of the programme, the following initiatives were undertaken during the year:

- a) reduced subcontractor contracts to a more realistic delivery number.
- b) identified four further potential subcontractors who we are currently in negotiation with the Combined Authority.
- c) planned a provider workshop to assist in removing barriers to recruitment and to support their delivery.
- d) developed further marketing to ensure greater accessibility.
- e) at least weekly subcontractor meetings to maximise performance.
- f) providing subcontractors with referrals received through the Academy's social media account.

JobCentre Plus were to be one of the primary referrers into the programme however over the past year referrals from this source have reduced to single figures every month. This issue has been escalated to DWP.

The forecast also included the assumption that learners would take up the offer of bursary (Travel and Childcare) and Maths/English wrap-around-support based on the monetary value in the original business case however there has been minimal demand for these and therefore contributes a large value of the underspend.

22. Bus Review Implementation		Variance	-£517k
2022-23 Budget	£1,008k	Outturn expenditure	£491k

The Bus Reform/Bus Review Implementation underspend is caused by previous delays to franchising work in 2022 for which considerable activity was foreseen, especially after the Bus Strategy Public Consultation, in Q4 of last year. The work programme was reset in early 2023 with the spend forecast to be made during the remainder of the 2023/24 financial year.

23. Concessionary fares		Variance	-£1,075k
2022-23 Budget	£8,845k	Outturn expenditure	£7,770k

The methodology for calculating concessionary fare payments is set by DfT with no local control, as such variance from the budget is a reflection of actual use of concessionary passes in the Combined Authority area. Bus patronage has not fully returned to pre-COVID rates across the board, and this effect is higher in the over 65s than in lower age groups. As such the number of trips made using concessionary passes is significantly lower than it was pre-COVID.

In previous financial years DfT had instructed Local Transport Authorities to pay operators at pre-COVID levels regardless of patronage so the budget was not reduced to reflect lower expected patronage. In 2022-23 Local Transport Authorities were allowed to start stepping payments down toward meeting the amount 'earned' by the operators based on patronage and this resulted in a significantly lower spend than in previous years. This underspend will partially be used to offset the overspend on supported bus-services in-year.

24. Supported Bus Services		Variance	£437k
2022-23 Budget	£3,422k	Outturn expenditure	£3,859k
<p>In September 2022 the Combined Authority was notified that a bus operator would cease delivering 23 supported bus routes, the Combined Authority acted swiftly to retender the routes at risk and successfully ensured the partial, or full, continuation of the majority of these routes however the retendered routes are significantly more expensive than the existing contracts.</p> <p>This has resulted in an overspend against the budget which would have been significantly higher were it not for DfT continuing the Bus Service Support grant for the whole of 2022-23, providing an additional £625k toward spend on supported bus services.</p>			

Capital Variances >£500k

25. LAD 3		Variance	-£13,203k
2022-23 Budget	£33,676k	Outturn expenditure	£20,473k
<p>Local Authority Delivery Phase 3 (LAD3) has been extended to September 2023. It had a budget of £33.676 million, with a £20.473 million spend, though there will be reprofile of the remainder into the next year. The extension until Sept 2023 which now allows more spend to be slippage into the next financial year.</p>			

26. HUG 1		Variance	-£2,959k
2022-23 Budget	£6,193k	Outturn expenditure	£3,234k
<p>Home Upgrade Grant Phase 1 has not had a time extension. The budget is £6.194m, with a spend of £3.234m.</p> <p>As part of the Return of Unspent Grant Funding letter and the Managed Closure Recovery Plan, the original budget of £16.142m (capital and revenue) but was revised down to £7.484m as the project was not extended and tools down is due by mid-May. Some of the remaining unspent money from the outturn has been requested as spillage to cover April and up to Mid-May work.</p> <p>There is anticipated overall underspend of £8.658m of which £6.929m (80%) is due to be returned to DESNZ by 31.05.23 and the remaining following a full spend analysis and internal audit will be due as final return to DESNZ. This is subject to change pending completion of year end, with some spend still expected for the project: invoices are to be submitted for payments and payment is to be made for all measures with an allocated Trustmark lodgement.</p>			

27. Illumina Accelerator		Variance	-£1,100k
2022-23 Budget	£1,700k	Outturn Expenditure	£600k
<p>The Combined Authority awarded funding to the Illumina Accelerator programme which is offered to companies which are accepted onto Illumina's accelerator programme.</p> <p>Historically, there have been two intakes of participants every year and each intake can have up to 5 companies, each of whom are offered a £100k agreement, meaning the maximum possible spend in a year is £1m however Illumina have now switched to a continuous intake model which allows for a greater number of companies to be supported each year.</p> <p>The underspend from 2021-22 financial year, when there was significantly lower uptake due to global COVID impacts, was rolled into the 2022-23 budget and should have been moved into 2023-24. The Combined Authority board will be asked to approve this be slippage into 23-24 as the original funding award to Illumina allows for delivery over 5 years.</p>			

28. Market town (March, Ramsey, Soham and St Neots)		Variance	-£4,400k
2021-22 Budget	£5,103k	Outturn expenditure	£703k
<p>Unfortunately, post Covid issues around contractors and increased material costs have impacted on project delivery across the Programme. This has been further exacerbated by the recent 'cost of living' crisis affecting the cost of goods and services.</p> <p>Project leads are having to deal with increased lead-times and costs for materials and labour. Most projects have been able to minimise this impact through extending delivery and completion dates. CPCA officers have been working closely with each project lead to discuss and update delivery and expenditure profiles and forecast completion dates. In November 2022, the CPCA Board approved the updated position and the revised forecast project completion dates.</p> <p>Programme analysis confirms that 26 projects are now completed, 17 projects are 'in delivery' (to be completed by March 2024), 5 projects are 'in delivery' (completion expected March 2026) 1 project 'in delivery' (completion expected March 2026), and 2 projects have been cancelled (and budget reallocated within the programmes project portfolio).</p>			

29. Start Codon (Equity)		Variance	-£885k
2022-23 Approved Budget	£1,475k	Outturn expenditure	£590k
<p>This project is the Combined Authority's contribution to a larger fund managed by Start Codon which invests in high growth potential SMEs in the life science and healthcare sectors. As a managed fund investments are made as and when appropriate companies are identified by the fund managers.</p> <p>The fund has a 5-year investment period ending in January 2025, as such payment from the Combined Authority to the fund (drawdowns) will be spread over this time period.</p> <p>The profile which was included for 2021-22 and 22-23 was overly front-loaded and a revised drawdown profile is being established with the fund manager and will result in an updated budget profile being brought to Board for approval.</p> <p>The fund managers are confident that the fund will develop a portfolio to the full value of the fund within the investment period, and the Combined Authority is contractually committed to its contribution so the budget will be requested to be carried forward pending the updated profile.</p>			

30. The Growth Service Company		Variance	-£4,766k
2022-23 Approved Budget	£5,135k	Outturn expenditure	£369k
<p>The variance to budget on the Growth Service Capital programme is mainly the Equity Investment programme as reported previously, this workstream is fully in delivery mode with £975k committed to investment with companies in the January-March 2023 quarter with subscription payments being claimed during April-June 2023. The equity workstream has strong pipeline of investment opportunities with 4 companies in assessment, 37 companies engaged with investment requirements and 9 new early prospects. The level of interest and pipeline should see the remaining balance of funds deployed by end of Growth Works contract on 31 December 2023.</p> <p>The Capital Grant Funds workstream has increased the number of companies working with that require capital support for growth, with 78 companies currently with a grant funding offer, 128 companies with potential applications and thanks to criteria changes of the typology of the grants and amount available for individual grant, there is now expectation that this</p>			

particular pot of funds specifically for capital grants will be fully awarded out by end of June 2023 and claimed/utilised by autumn 2023.

The Growth Works programme is in its final year with contract ending 31 December 2023 and the underspend is expected to return to on budget spend based on the strong pipeline of business applicants to fulfil the programme's final target and the work now being undertaken at the contractors to ensure payment is fulfilled before end of the programme to those growth businesses and beneficiaries qualifying in the programme for support to deliver the Jobs and Apprenticeships outcomes for the programme.

A review of the programme from independent advisors is underway and will be completed by the end of June 2023 and this review report will be informing the planning of any future business support programme and the associated learning from the current processes going forward

31. A10 Dualling		Variance	-£3,576k
2022-23 Approved Budget	£3,993k	Outturn expenditure	£417k
There have been delays setting up delivery partner arrangements and the GFA with CCC The GFA was signed at the end of 2022, but has resulted in reprofiling into future years			

32. A1260 Nene Parkway J15		Variance	-£728k
2022-23 Approved Budget	£7,111k	Outturn expenditure	£6,383k
Works on the A47 have delayed the construction phase of this project. Initially construction was due to be completed in February 2023 but has now been pushed back into 2023/24.			

33. A141 & St Ives		Variance	-£1,286k
2022-23 Approved Budget	£1,737k	Outturn expenditure	£451k
The time required to initiate the project following Board approval was underestimated, particularly getting the grant funding agreement in place. This delay pushed back the start of the project; however, the project has now commenced and the current phase will be completed in 23-24.			

34. A16 Norwood Dualling		Variance	-£1,221k
2022-23 Approved Budget	£1,427k	Outturn expenditure	£206k
In November the Combined Authority Board approved an additional £1.2m for the next phase of the A16 Norwood project, given the time to initiate the work this spend was expected in 2023-24 but the re-profiling of the budget being approved wasn't included from the November paper so is requested as slippage here.			

35. Care homes retrofit programme		Variance	-£500k
2022-23 Approved Budget	£500k	Outturn expenditure	£0k
<p>Significant additional consultation has been undertaken with the sector to ensure the programme will be fit for purpose and the time take for this, along with difficulties in the recruitment to the Project Manager post delayed the start of this project.</p> <p>Currently care homes are responding via an Expression of Interest phase and, subject to due process on grant applications, the capital spend will commence in 2023/24. Capital spend profile will be dependent on the timescale for care homes contracting of works / any necessary permissions.</p> <p>As grant applications are received a revised spend profile and risk assessment will be developed.</p>			

36. Ely Area Capacity		Variance	-£1,077k
37. Enhancements			
2022-23 Approved Budget	£124k	Outturn expenditure	-£953k
<p>As mentioned in the body of the report, this project's financials appear odd due to a rebate from Network Rail following their identification of other funding which could be applied to this project.</p> <p>As such, following completion, they have refunded the project funding partners funds which were then not required.</p>			

38. Net Zero Villages Fund		Variance	-£750k
2022-23 Approved Budget	£750k	Outturn expenditure	£0k
<p>The Net Zero villages programme is a capital grant programme. The business case did not include revenue support. It is therefore to be administered within existing staffing. Due to vacancies in the Delivery and Strategy Directorate to late autumn 2022 there was insufficient capacity available to launch and administer the scheme. That capacity gap has now been addressed by the recruitment to the Climate Change Projects Officer post in November. Having successfully initiated the Care Homes retrofit programme the Projects Officer is tasked with launching the Net Zero programme for delivery in FY 23/24 now the pre-election period has ended.</p>			

39. Thorpe Wood Cycle Way		Variance	-£625k
2022-23 Approved Budget	£625k	Outturn expenditure	£0k
<p>Active Travel England required a design review which led to delays- now the review is complete, detailed design will commence from April 2023.</p>			

40. Transport Modelling		Variance	-£619k
2022-23 Approved Budget	£740k	Outturn expenditure	£121k
<p>The bulk of the 2022/23 funding allocation is being slipped into 2023-24 following the decision to delay the data collection for the model to Spring 2023.</p> <p>The updated milestones for the project will be:</p> <ul style="list-style-type: none"> • Data collection report completed by end July 2023. • Base model developed by end January 2024. • Model development and validation report signed off by January 2024. • Forecast model and forecast model report signed off by end April 2024. 			

41. Wisbech Access Strategy		Variance	-£523k
2022-23 Approved Budget	£1,573k	Outturn expenditure	£1,050k
<p>As mentioned in the report, there was a rebate from the County Council of £943k relating to utilities costs which were funded up-front but have now been returned as the delivery of the project has been paused while funding is identified.</p> <p>The business case development work is continuing in 2023-24 following an extension request from the delivery partner.</p>			

42. ZEBRA capital funding		Variance	-£6,258k
2022-23 Approved Budget	£6,258k	Outturn expenditure	£0k
<p>The delivery of the Zero Emission Buses was delayed by 5 months after the manufacturer discovered a serious safety fault. The fault has now been rectified and, following the launch event on the 12th May, the first 10 ZEBs are now operating in Cambridge with 20 more to follow.</p>			

43. Affordable Housing Grant Programme		Variance	-£19,978k
2022-23 Budget	£21,934k	Outturn expenditure	£1,956k
<p>The underspend reflects the updated profile of commitments following the finalisation of the programme with DLUHC, subsequent minor changes agreed by Housing and Communities Committee and slippage due to £3.8m of some schemes previously forecast to complete in the last quarter of 22/23 now completing in the first quarter of 23/24.</p> <p>The profile of expenditure to complete the programme is now:</p> <p>22/23 £1,953k 23/24 £14,436k 24/25 £5,986k 25/26 £943k</p> <p>In-line with the revised programme, no further grant will be received from DLUHC as the rest of the programme can be funded from repayments of the housing loans.</p>			

44. Housing Investment Fund		Variance	-£1,399k
2022-23 Budget	£6,456k	Outturn expenditure	£5,057k
<p>The lower expenditure figures are mainly due to good sales success at the scheme in Haddenham resulting in reduced need for drawdowns and the scheme at Histon Road experiencing delays common across the construction industry due to the knock-on impacts from Brexit, covid and the Ukraine war on skills and supply chain delaying spend and therefore drawdown.</p>			