

Appendix 3 Communities OSC Management of Financial Risk

Management of Financial Risk

1. Performance against the latest approved revenue budget as measured by forecast under/overspend

Service Area	Approved Budget	Service Forecast	(Under) /Overspend	% Change from Budget	Represented by:			
					Investment Funds	Impact on Earmarked Reserves	Covid Impact	Remaining Service Variance
	£m	£m	£m	%	£m	£m	£m	£m
Environment Services	26.067	26.207	0.140	0.5%	0.00	0.00	0.056	0.084
Strategic Commissioning for Communities	26.191	26.762	0.571	2.2%	0.00	(0.185)	0.616	0.140
Total	52.258	52.969	0.711	1.4%	0.00	(0.185)	0.672	0.224

2. Performance against the approved savings target as measured by forecast under/overachievement

As at Quarter 2, Environment Services is forecasting 100% delivery against the 3 saving targets (£1.286m) for the 2022/23 financial year and Strategic Commissioning for Communities reporting 97% delivery against 5 saving targets (£0.778m).

3. Performance against the approved capital programme as measured by forecast delays in delivery

Service Area	Approved 2022-23 capital programme	New projects in year	Net over / underspend	Total capital programme	Budget Reprofile	Delays	Forecast In year capital spend	% of Delays
	£m	£m	£m	£m	£m	£m	£m	
Environment Services	44.169	0.856	(0.208)	44.817	0.348	(4.290)	40.875	(9.5%)
Strategic Commissioning for Communities	11.504	0.105	(0.103)	11.506	0.334	(0.116)	11.724	(1.0%)
S278 Developer Funded Schemes	13.411	1.060	(0.004)	14.467	0.418	(0.100)	14.785	(0.7%)
Total	69.084	2.021	(0.315)	70.790	1.100	(4.506)	67.384	(6.3%)