

Overview and Scrutiny Panel (P&G) – 1st July 2026
Cabinet – 16th July 2026
Council – 16th December 2026

Report by: Head of Finance

Lead Cllr: Cllr J E Harvey
Executive Councillor for Finance and
Resources



Wards
ALL wards

Open / Exempt
Open

Key Decision?
No

2025/26 Finance Performance Report – Provisional Outturn

Executive Summary:

This report sets out the provisional outturn for the financial year 2025/26 for both revenue and capital.

REVENUE PROVISIONAL OUTTURN

The current net revenue budget for 2025/26 is £26.678m (Original budget of £26.464m plus brought forward budgets of £0.308m, less carried forward budgets of £0.094m). The provisional net outturn expenditure for 2025/26 is £22.306m, this is a provisional outturn underspend of £4.372m.

The significant variations that contribute to the provisional are as follows:

REVENUE UNDERSPENDS

The significant variations that contribute to the provisional are as follows:

Chief Digital and Information Officer - underspend of £0.07m, as a result of: staff saving due to delayed restructure, offset by lower income from partners.

Head of Planning, Infrastructure and Public Protection - underspend of £1.6m, as a result of: Additional income from Planning Performance Agreements, planning fees, licencing fees and grant income. Additional expenditure on agency staff, but savings from currently vacant posts, electricity costs and less empty homes expenditure.

Head of Environmental Services - underspend of £1.1m, as a result of: Significant increase in income from recycling credits, Green Waste subscriptions, Bulky Waste collections, Street Cleansing and Grounds Maintenance works. There have been increased costs of agency staff, vehicle hire, weekend working and riverbank works, but savings from vacant posts, sewer ditch works and St Ives Park.

Head of Human Resources and Officer Development – underspend of £0.06m, as a result of: Additional income from partners

Head of Finance - underspend of £2.5m, as a result of: Investment income is above budget because interest rates are remaining higher for longer than expected and a reduction in the Minimum Revenue Provision as a result of rephased schemes in the capital programme. Offset by overtime, LGR reserve contribution and collection fund support.

Customer Change Director - underspend of £0.9m as a result of: Additional income from Housing Benefit subsidy and Homelessness grants. Also, reduction in benefits paid and salary savings, additional costs as a result of rough sleeping post and bed and breakfast costs.

Head of Policy, Performance and Emergency Planning – underspend of £0.07m as a result of: Additional income from joint funding, saving from work not yet commenced and vacant posts.

REVENUE OVERSPENDS

Chief Executive Officer overspend of £0.4m, as a result of: Costs relating to pay bargaining and s151 Officer interim cover.

Head of Economy, Regeneration and Housing – overspend of £0.04m, as a result of: Lower income from car parks and markets. There were also savings on business rates, salaries and partner payments.

Head of Leisure, Health and Environment – overspend of £0.3m as a result of: Lower income at One Leisure sites, additional employee costs, offset by additional Active Lifestyles income, lower expenditure on utilities, vacant posts and climate projects.

Head of Property and Facilities - overspend of £0.8m, as a result of: Reduced rental income due to vacant properties but increase in feed in tariffs. Savings on utilities, and repairs, but increased costs of consultants and business rates.

Head of Democratic Services and Monitoring Officer - overspend of £0.4m, as a result of: Additional expenditure as a result of new posts, legal costs, election costs and costs to cover vacant posts. There has been additional income to cover elections.

Head of Communications, Engagement and Public Affairs overspend of £0.1m as a result of: Additional expenditure on corporate campaigns, on standby allowances, staff equipment and print costs.

CAPITAL PROVISIONAL OUTTURN

The approved gross capital programme for 2025/26 is £14.527m, this total included budgeted rephasing's of £2.7m. At the year-end a total of £15.86m was rephased, an additional rephase of £13.16m. The total current budget is £27.687m, (£14.527m plus £13.160m).

The provisional outturn for 2025/26 is £18.227m, an in-year underspend of £9.460m. A total rephase to 2026/27 of £11.694m is requested. This is higher than the underspend as some schemes are overspent.

The significant variations that contribute to this provisional underspend are as follows;

CAPITAL IN-YEAR UNDERSPENDS

Market Town Programme £5.0m, Community Infrastructure Levy grants £2.2m, Hinchingsbrooke Country Park £2.2m, Estates and Properties £1.3m, vehicle replacements £1.4m, ICT projects £0.5m. CCTV £0.3m, Company Investment £0.1m.

CAPITAL OVERSPENDS

Civil Parking Enforcement works £0.5m, Solar Canopy and Panels £0.5m (Funded), Disabled Facilities Grants £0.3m (Partly funded), One Leisure Huntingdon Hub and Improvements £1.9m, Huntingdon Multi-Storey Car Park lifts £0.1m.

Recommendations

- 1.1 Cabinet is **invited to consider and comment** on the revenue financial performance for the financial year 2025/26, as detailed in **Appendix 1 and Appendix 2**.
- 1.2 Cabinet is **invited to consider and comment** on the capital financial performance for 2025/26, as detailed in **Appendix 3**.
- 1.3 Cabinet is asked to **consider and comment** on the requested rephasing of capital budgets from 2025/26 to 2026/27 as detailed in **Appendix 3**.

Key Corporate Plan Priorities

1

Delivering good quality, high value for money services with good control and compliance with statutory obligations.

Report Author(s)

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1. PURPOSE OF THE REPORT

1.1 To present details of the Council's financial performance for 2025/2026.

- Revenue provisional outturn underspend of **£4.372m**.
- Capital provisional outturn in-year underspend of **£9.460m**.

2. BACKGROUND & CONTEXT

2.1 The revenue budget and MTFS for 2025/26 approved in February 2025, assumed a net expenditure budget of £26.464m, since increased by brought forward budgets of £0.308m a total current budget of £26.772m.

2.2 A gross capital budget of £14.527m was approved, increased to £27.687m due to additional re-phasing of schemes at the year-end of £13.160m.

2.3 The detailed analysis of the 2025/26 provisional outturn is attached at Appendix 1 for revenue, and Appendix 2 for capital.

3. COMMENTS OF OVERVIEW & SCRUTINY

3.1 The comments of the relevant Overview and Scrutiny Panel will be included in this section prior to its consideration by the Cabinet.

4. FINANCIAL PERFORMANCE

4.1 Financial Performance Headlines

The outturn position for the current financial year and the impact of variations will be incorporated within the Medium Term Financial Strategy (MTFS).

Revenue

The current budget is £26.678m (original budget £26.464m plus budgets brought forward from 2024/25 of £0.308m and budget carried forward of £0.94m), the provisional outturn net expenditure is £22.306m, taking into account contributions from reserves of £1.094m this is a provisional underspend of £4.372m (£26.678 less £22.306m is £4.372m).

Capital

The approved gross capital programme for 2025/26 is £14.527m, this total included budgeted rephasing's of £2.7m. At the year end a total of £15.86m was rephased, an additional rephase of £13.16m. The total current budget is £27.687m, (£14.527m plus £13.160m).

4.2 Summary Revenue Variances by Service

The table below shows the total variances for each Service and the main reasons for the variances.

Head of Service	Original budget £000	Budget b/Fwd £000	Budget c/fwd £000	Current budget £000	Q3 forecast £000	Actuals to 31 March £000	Contribution to/from reserves £000	Provisional outturn £000	Variance to budget £000	Variance to forecast £000	Comments
Chief Executive Officer	1,021	-	-	1,021	1,409	1,395	-	1,395	374	(14)	Additional costs relating to the NUC pay bargaining and s151 Officer interim cover costs. Increased income from sponsorship.
Chief Digital & Information Officer	3,090	-	-	3,090	3,118	3,034	(13)	3,021	(69)	(65)	Savings from delay in restructure and salary savings. Income from partners lower than expected.
Head of Economy, Regeneration & Housing	(195)	43	-	(152)	178	145	(259)	(114)	38	(39)	Lower income from car parks and markets. Savings on business rates, salaries and partner payments.
Head of Planning, Infrastructure & Public Protection	2,801	65	-	2,866	2,266	1,706	(466)	1,239	(1,627)	(530)	Increased income from Planning Performance Agreements, planning fees, licencing fees and grants. Salary savings, lower electricity costs, empty homes costs and churchyard maintenance.
Head of Environmental Services	4,397	40	-	4,437	3,743	3,012	375	3,387	(1,050)	(275)	Additional income from Waste and Recycling Collections, Grounds Maintenance, and Street Cleansing. Saving on expenditure from vacant posts, sewer ditch work, St Ives Park. Additional expenditure on agency staff, vehicle hire, and weekend working, also on alternative fuel reports and fleet management restructure.
Head of Leisure, Health & Environment	1,077	20	(49)	1,049	2,680	1,124	188	1,312	263	158	Additional income in Active Lifestyles, but lower income at OL sites. Additional employee costs, offset by lower utilities tariffs, PV installations, vacant posts and climate project delays.
Head of Property & Facilities	(2,221)	40	(40)	(2,221)	(1,344)	(1,467)	-	(1,467)	754	(124)	Reduction in rental income, increase in feed in tariff receipts. Savings on utilities and repairs, but additional consultants costs and business rates on empty premises.
Head of Human Resources & Officer Development	984	-	-	984	1,080	1,024	(101)	923	(61)	(60)	Additional income from partners, less expenditure on consultants.
Head of Finance	7,618	-	-	7,618	6,287	3,727	1,343	5,069	(2,549)	(1,065)	Increased income from investment interest, grants and NDR pool. Underspend on Minimum Revenue Provision, offset by overtime, LGR reserve contribution and collection fund support.
Head of Democratic Services & Monitoring Officer	1,744	100	-	1,844	1,977	2,004	205	2,209	365	77	Additional income for election costs. Overspend on legal costs, new posts and election costs. Additional costs to cover vacant posts.
Customer Change Director	4,945	-	-	4,945	4,593	4,142	(55)	4,087	(858)	(477)	Increase in grants received. Underspend as a result of reduction in benefits paid and salary savings. Additional costs as a result of rough sleeping post, bed and breakfast costs and grant funding.
Head of Communications, Engagement & Public Affairs	247	-	-	247	343	360	-	360	113	18	Increased expenditure on corporate campaigns, additional posts, standby allowance, equipment for new starters and printing.
Head of Policy, Performance & Emergency Planning	955	-	(5)	950	1,041	1,006	(123)	883	(67)	(25)	Extra income from joint funding. Savings from work not commenced and vacant posts.
Service Total	26,464	308	(94)	26,678	27,373	21,212	1,094	22,306	(4,372)	(2,440)	
LGR Reserve	-	-	-	-	-	-	2,847	2,847	2,847	2,847	Delivered underspend moved to LGR Reserve
Enterprise Zone Reserve	-	-	-	-	-	-	471	471	471	471	Delivered underspend moved to EZ Reserve
Budget Surplus Reserve	-	-	-	-	-	-	2,096	2,096	2,096	2,096	Delivered underspend moved to Budget Surplus Reserve
Total	26,464	308	(94)	26,678	27,373	21,212	6,508	27,720	1,042	2,974	

Further analysis of the revenue variance and service commentary are in Appendix 1. This provides the variances by service and comments have been provided by the budget managers.

4.3 Capital Programme

The approved gross capital programme for 2025/26 is £14.527m, this total included budgeted rephasings of £2.7m. At the year end a total of £15.86m was rephased, an additional rephase of £13.16m. The total current budget is £27.687m, (£14.527m plus £13.16m). A provisional in-year underspend of £9.460m.

The table below shows the total variances for each Service and the main reasons for the variances.

Head of Service	Original Budget £000s	Year End Rephase £000s	Net Rephase ⁽¹⁾ £000s	Current Budget £000s	Actual Expenditure £000s	Over/(Under) Spend £000s	Rephase to 2026/27 £000s	Comment on Significant Variances and Reason for Rephase
Chief Digital and Information Officer	740	593	328	1,068	575	(493)	131	Completed projects include Data Centre racks, EastNet Replacement, Windows 10 replacement, and Public Switched Network. Hardware and Server projects require rephasing to complete. Overspend on Civic Suite audio visual equipment.
Customer Services	0	50	50	50	0	(50)	0	Voice Bots and Data Warehouse projects are currently delayed and under review
Facilities	0	0	0	0	580	580	0	Solar Canopy and One Leisure Roof Mounted solar funded from external grants and reserves. Additional expenditure on meeting pods at Pathfinder House and Eastfield House.
Environmental Services	4,994	713	590	5,584	4,501	(1,083)	1,484	Underspend on vehicles and plant, CCTV equipment and bins. Overspend on food waste collections and civil parking enforcement.
Community Services	1,650	10	(40)	1,610	1,977	367	10	Additional expenditure on Disabled Facilities Grants, partly covered by additional grant.
Parks, Countryside & Climate	2,224	2,493	332	2,556	464	(2,092)	2,299	Hinchingbrooke Country Park works are underway and rephase to 2026/27 is required to complete the works. Other smaller projects, including water safety signs, St Ives Park and Godmanchester Recreation Ground grant are still in progress.
Finance	50	111	111	161	0	(161)	0	Legacy projects, funding no longer required
Economy, Regeneration and Housing Delivery	80	10,439	10,359	10,439	5,444	(4,995)	4,506	Works on many market town projects complete. Major works still underway at the Priory Centre St Neots.
Leisure and Health	1,386	63	42	1,428	3,304	1,876	0	Includes £1.4m of Huntingdon Hub expenditure funded from reserves, in addition work has been required on buildings to maintain compliant standards, pitch resurface at One Leisure St Neots and One Leisure Sawtry plant and equipment works.
Planning	2,706	496	496	3,202	1,075	(2,128)	2,128	Projects have been delayed, but expected to complete in future year.
Property and Facilities	697	893	893	1,590	308	(1,282)	1,136	Underspend on Pathfinder House and Eastfield House refresh. Commercial property projects expected to complete in future years.
Total	14,527	15,860	13,160	27,687	18,227	(9,460)	11,694	
⁽¹⁾ This is the estimated rephase when the budget is set.								
⁽²⁾ This is the actual rephase at the year end when all costs are known								
⁽³⁾ This is the actual rephase less the budget rephase. Original budget + net rephase + growth								

4.4 Council Tax and Business Rates Collection

The Council Tax collection rate at the end of quarter 4 (98.05%) is slightly lower than the previous year (98.09%). The Business Rates collection rate at the end of quarter 4 (98.25%) is lower than the previous year (98.79%).

The number of working age Council Tax Support claimants at the end of quarter 4 was 5,323 which is 221 more than at the end of quarter 4 in 2024/25 (5,102). The number of pensioner Council Tax Support claimants was 2,797 at the end of quarter 4 in 2025/26, compared to 2,822 for the same period last year.

4.5 Miscellaneous Debt Update

The table below shows the debtor analysis as at 31st March 2026.

Service	Debtor Aged Days Q4							Total Debt Q3
	Current	<90	91 to 180	181 to 365	>365	Future	Total Debt	
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	
3C Shared Services	8	0	(13)	(13)	7	1,588	1,577	109
Business Improvement District	0	1	101	1	9	4	116	131
Community Infrastructure Levy	102	0	61	0		2967	3,130	3,871
Commercial Rent	76	18	(3)	31	403	407	932	528
Community	5	1	1	3	4	60	74	41
Corporate	0	0	0	0	0	0	0	44
Environmental	0	0	0	0	3	0	3	3
Finance	4	0	2	16	19	2	43	37
Housing Benefit Overpayment	0	0	2	0	21	0	23	23
Hinchingbrooke Country Park	0	0	47	0	1	0	48	57
Housing	20	10	9	24	279	100	442	423
Licensing	11	2	0	3	0	6	22	31
Markets	1	0	0	0	0	2	3	3
Mobile Home Park	0	1	1	1	0	101	104	38
Moorings	0	0	0	0	0	1	1	5
One Leisure	89	2	3	1	(1)	136	230	93
Operations	12	10	24	32	10	876	964	143
Other	0	0	0	0	0	0	0	0
Paxton Pits	1	0	0	0	0	0	1	0
Planning	49	36	15	0	0	4	104	309
Private Sector Housing	0	2	0	0	0	7	9	2
Section 106	0	0	0	115	0	237	352	115
Trade Waste	0	10	6	5	(2)	236	255	26
Total	378	93	256	219	753	6,734	8,433	6,032

4.6 Update on the Commercial Investment Strategy and Investment Properties

4.6.1 The implementation of the CIS was seen as a key means by which the council can generate income to assist in funding service expenditure.

4.6.2 For 2025/26 the budget and provisional outturn for the CIS and investment properties is;

CIS Investments	Budget £000s	Provisional Outturn £000s	Variance £000s
Cash Investments			
CCLA Property Fund Dividend Income	(162)	(167)	(5)
Total Cash Investments	(162)	(167)	(5)
Property Rental Income	(5,030)	(4,253)	777
Loan Interest (On CIS related borrowing)	581	581	0
Total Property Investments	(4,449)	(3,672)	777
TOTAL	(4,611)	(3,839)	772
CIS Borrowing (Maturity Loans from PWLB)			
Property	Maturity Date	Principal Amount	% (Fixed)
Wakefield	26/06/2039	11,963	2.18
Fareham	02/10/2037	5,000	2.78
Rowley Centre	11/03/2039	7,292	2.49

4.7 Policy Implications

N/A

4.8 Legal & Constitutional Implications

Effective budget monitoring is a requirement of the Council's constitution and financial regulations. It is a requirement of sound overall financial management, as well as a key component in identifying developing financial issues.

4.9 Community Impact

N/A

4.10 Environment & Climate Change Implications

Note the impacts from levels of expenditure in climate and environment related budgets, in particular in the Parks service.

4.11 Equality & Diversity Implications

N/A

4.12 Implications on Resources

As this report is for information and retrospective there are no implications for resources in future years, where any changes to financial resources occur these will be updated in the quarterly monitoring reports and future budgets and MTFS.

There are no direct implications on other resources, such as staffing or property.

4.13 Health & Wellbeing

N/A

4.14 Local Government Reorganisation (LGR) Implications

This report is retrospective has limited impact on LGR implications.

5. RISK MANAGEMENT

Risk is managed by the individual service risk registers.

6. LIST OF APPENDICES

Appendix 1 – Financial Performance for revenue provisional outturn 2025/26.

Appendix 2 – Financial Performance for capital provisional outturn 2025/26.

7. BACKGROUND PAPERS– LOCAL GOVERNMENT (ACCESS TO INFORMATION) ACT 1985

Document List	Custodian	File Location
Transactional expenditure and income records held in the finance system	Finance Team	Finance shared drive
Budgets for expenditure and income held in the finance system	Finance Team	Finance shared drive
Spreadsheet containing the revenue monitoring report table including budget, forecast, actual expenditure, and comments	Finance Team	Finance shared drive
Spreadsheet containing the capital monitoring report table including budget, forecast, actual expenditure, and comments	Finance Team	Finance shared drive