DEVON & SOMERSET
FIRE & RESCUE AUTHORITY

REPORT REFERENCE NO.	**RC/13/7**
MEETING	**RESOURCES COMMITTEE**
DATE OF MEETING	**9 SEPTEMBER 2013**
SUBJECT OF REPORT	**FINANCIAL PERFORMANCE REPORT 2013-2014 – Quarter 1**
LEAD OFFICER	**Treasurer to the Authority**
RECOMMENDATIONS	***(a) That the Fire and Rescue Authority, at its meeting on the 30 September, be recommended to approve that an amount of £0.450m be transferred to an Earmarked Reserve to fund Enhanced Prevention Activities, as outlined in paragraph 9.2 of this report.*** ***(b) That subject to (a) above, the monitoring position in relation to projected spending against the 2013-2014 revenue and capital budgets be noted;*** ***(c) That the performance against the 2013-2014 financial targets be noted.***
EXECUTIVE SUMMARY	This report provides the Committee with the first quarter performance (to July 2013) against agreed financial targets for the current financial year. In particular, it provides a forecast of spending against the 2013-2014 revenue budget with explanations of the major variations. At this early stage in the financial year it is forecast that spending will be £1.011m less than budget, equivalent to just 1.32% of the total budget. This saving is largely attributable to the early implementation of our strategy to reduce non-operational support functions costs by at least £1.5m by 2015-16. Management action already taken this year, for instance, the deletion of 16 support staff posts (anticipated to reach 40 by 31 March 2014), and the application of new procurement strategies, means that not only are we delivering in-year savings, but also provides the confidence that the full year savings target of £1.5m by 2015-16 will be met.
RESOURCE IMPLICATIONS	As indicated in the report.

EQUALITY IMPACT ASSESSMENT	An initial assessment has not identified any equality issues emanating from this report.
APPENDICES	Appendix A – Summary of Prudential Indicators 2013-2014.
LIST OF BACKGROUND PAPERS	None.

1. INTRODUCTION

1.1 This report provides the first quarterly financial monitoring report for the current financial year, based upon the position as at the end of July 2013. As well as providing projections of spending against the 2013-2014 revenue and capital budget, the report also includes forecast performance against other financial performance indicators, including the prudential and treasury management indicators.

1.2 Table 1 below provides a summary of performance against the key financial targets.

TABLE 1 – FORECAST PERFORMANCE AGAINST KEY FINANCIAL TARGETS 2013-2014

	Key Target	Target	Forecast Outturn		Forecast Variance	
			Quarter 1	Previous Quarter	Quarter 1 %	Previous Quarter %
	Revenue Targets					
1	Spending within agreed revenue budget	£76.784m	£75.773m	N/A	(1.32)%	N/A
2	General Reserve Balance as %age of total budget (minimum)	5.00%	6.76%	N/A	(1.76)bp	N/A
	Capital Targets					
3	Spending within agreed capital budget	£6.330m	£6.316m	N/A	(0.21)%	N/A
4	External Borrowing within Prudential Indicator limit	£25.978m	£26.214m	N/A	0.91%	N/A
5	Debt Ratio (debt charges over total revenue budget)	3.85%	3.85%	N/A	0.00bp	N/A

1.3 The remainder of the report is split into the three sections of:

- **SECTION A** – Revenue Budget 2013-14.
- **SECTION B** – Capital Budget and Prudential Indicators 2013-14.
- **SECTION C** – Other Financial Indicators.

1.4 Each of these sections provides a more detailed analysis of performance, including commentary relating to the major variances.

2. SECTION A - REVENUE BUDGET 2013-2014

2.1 Table 2 overleaf provides a summary of the forecast spending against all agreed subjective budget heads, e.g. employee costs, transport costs etc. This table indicates that spending by the year end will be £75.773m compared with an agreed budget figure of £76.784, representing a saving of £1.011m, equivalent to 1.32% of the total budget.

TABLE 2 – REVENUE MONITORING STATEMENT 2013-2014

DEVON & SOMERSET FIRE AND RESCUE AUTHORITY
Revenue Budget Monitoring Report 2013/14

Line No	SPENDING	2013/14 Budget £000 (1)	Year To Date Budget £000 (2)	Spending to Month 4 £000 (3)	Projected Outturn £000 (4)	Projected Variance over/ (under) £000 (5)
	EMPLOYEE COSTS					
1	Wholetime uniform staff	31,998	10,609	10,684	31,871	(128)
2	Retained firefighters	11,794	3,627	3,235	11,783	(11)
3	Control room staff	1,637	538	488	1,569	(68)
4	Non uniformed staff	10,977	3,653	3,324	10,287	(690)
5	Training expenses	1,436	474	362	1,229	(207)
6	Fire Service Pensions recharge	2,058	854	1,064	2,163	105
		59,900	**19,756**	**19,158**	**58,901**	**(999)**
	PREMISES RELATED COSTS					
7	Repair and maintenance	1,150	381	381	1,123	(27)
8	Energy costs	628	161	314	602	(26)
9	Cleaning costs	435	121	141	438	3
10	Rent and rates	1,505	582	1,287	1,572	67
		3,719	**1,245**	**2,123**	**3,736**	**17**
	TRANSPORT RELATED COSTS					
11	Repair and maintenance	636	212	208	636	0
12	Running costs and insurances	1,406	732	553	1,458	52
13	Travel and subsistence	1,684	455	438	1,715	31
		3,726	**1,399**	**1,198**	**3,809**	**83**
	SUPPLIES AND SERVICES					
14	Equipment and furniture	2,559	852	896	2,401	(158)
15	Supplies Internal Recharges	-	-	-	-	-
16	Hydrants-installation and maintenance	111	37	21	111	-
17	Communications	2,009	966	615	1,991	(18)
18	Uniforms	1,303	435	159	1,277	(26)
19	Catering	134	45	46	124	(10)
20	External Fees and Services	329	110	142	300	(29)
21	Partnerships & regional collaborative projects	136	45	42	136	-
		6,581	**2,489**	**1,922**	**6,340**	**(241)**
	ESTABLISHMENT COSTS					
22	Printing, stationery and office expenses	389	158	106	373	(16)
23	Advertising	51	18	4	32	(19)
24	Insurances	393	331	262	304	(89)
		832	**506**	**373**	**708**	**(124)**
	PAYMENTS TO OTHER AUTHORITIES					
25	Support service contracts	549	156	177	475	(74)
		549	**156**	**177**	**475**	**(74)**
	CAPITAL FINANCING COSTS					
26	Capital charges	4,583	738	316	4,421	(162)
27	Revenue Contribution to Capital spending	55	-	-	55	0
		4,638	**738**	**316**	**4,476**	**(162)**
28	**TOTAL SPENDING**	**79,944**	**26,290**	**25,267**	**78,444**	**(1,500)**
	INCOME					
29	Treasury management investment income	(100)	(33)	(56)	(100)	-
30	Grants and Reimbursements	(1,996)	(500)	(927)	(2,191)	(195)
31	Other income	(902)	(301)	(128)	(691)	211
32	Internal Recharges	(163)	(54)	(32)	(140)	23
33	**TOTAL INCOME**	**(3,161)**	**(888)**	**(1,143)**	**(3,122)**	**39**
34	**NET SPENDING**	**76,784**	**25,402**	**24,124**	**75,323**	**(1,461)**
	TRANSFERS TO EARMARKED RESERVES					
35	Transfer to Earmarked Reserve	-	-	-	450	450
		-	**-**	**-**	**450**	**450**
36	**NET SPENDING**	**76,784**	**25,402**	**24,124**	**75,773**	**(1,011)**

2.2 These forecasts are based upon the spending position at the end of July 2013, historical trends, and information from budget managers on known commitments. It should be noted that whilst every effort is made for projections to be as accurate as possible, some budget lines are susceptible to volatility in spending patterns during the year e.g. retained pay costs which are linked to activity levels, and it is inevitable therefore that final spending figures for the financial year will differ than those projected in this report.

2.3 Members will recall as part of the discussions around the approval of the Corporate Plan that our strategy to deliver on-going savings of £8m by 2015-16 includes a savings target of £1.5m to come from non-operational support functions. It should be noted that this £1.5m is in addition to the £2.2m already removed from non-operational support function budgets since 2010-11. Report DSFRA/13/16 “Non-operational Savings” considered at the DSFRA meeting on the 10 July identified how this figure of £1.5m can be achieved including the deletion of approximately 40 posts by the end of this financial year.

2.4 To date, management have already taken decisions to delete 16 of these posts and are on target to reach 40 posts by the end of the financial year, contributing £0.690m of in-year savings. In-year efficiency savings of £0.189m are also forecast from the adoption of new improved procurement processes.

2.5 These in-year savings make a significant contribution to the forecast £1.011m underspend against the current year revenue budget. Savings against other budget heads e.g. Training Expenses and Capital Financing Costs are also reported. Explanations of the more significant variations from budget (over £50k variance) are explained below in paragraphs 3 to 8.

3. <u>EMPLOYEE COSTS</u>

Wholetime Staff

3.1 At this stage it is projected that spending on wholetime pay costs will be £0.128m less than the budget figure, equivalent to 0.40% of the total wholetime pay budget. This projection includes the impact of the agreed 1% pay award from July 2013.

3.2 It should be noted that, as part of the budget savings required to set a balanced budget for 2013-14, the wholetime staffing budget has been reduced by £0.5m to reflect vacancy management savings from predicted leavers during the financial year. Based upon current assumptions of further leavers, retirees and voluntary redundancies, during the remainder of the financial year it is forecast that this saving figure will be achieved.

Retained Pay Costs

3.3 At this early stage in the financial year spending is forecast to be just under budget with a small underspend of £0.011m. In making this projection an assumption has been made that activity levels in the remainder of the financial year are consistent with the average for the same period for the last three financial years. It should be emphasised that by its very nature retained pay costs can be subject to significant variations e.g. volatility to spending caused from spate weather conditions.

3.4 Members will be well aware of the impending financial liability relating to the Employment Tribunal which ruled that, under the Part-Time Workers (less than favourable working conditions) Regulations, retained firefighters should have had the same access to pension benefits as their full-time colleagues. Whilst from 2006 retained staff have had such access, this was this was not the case prior to 2006. The ruling has meant that individual retained firefighters, both existing and retired, can now access the Firefighter Pension Scheme for the period from the year 2000 (the year the employment Tribunal was lodged) until 2006.

3.5 For each firefighter that opts to access the Pension scheme prior to 2006 the Authority will be required to pay an employer's contribution into the Pension Fund based upon pensionable pay during the relevant period. Each firefighter will also be required to pay an employee's contribution into the Fund, which for many will be a significant one-off payment.

3.6 A consultation document issued by the Department of Communities and Local Government (CLG) in July 2013 "Retained Firefighters Pension Settlement" sets out the proposed terms of access to a pension scheme for the period 1 July 2000 to 5 April 2006. It also provides a proposed timeframe of events including the process for retained staff to register an interest, and for each FRA to notify staff of the costs and benefits. Given that it is envisaged that this process will take up to twelve months to complete, it is not possible at this time to give a precise figure in terms of the liability to fall on the Authority.

3.7 The Authority has already prudently set aside an amount of £1.6m in a Provision to fund this liability when it is required to be settled. This figure has been calculated based upon an assumed level of take-up by retained staff. Clearly there is a risk that, should actual take-up levels exceed our assumptions, then this figure will prove to be insufficient. In such an event the additional cost would need to be funded from Authority Reserves.

Control Room Pay

3.8 The forecast outturn for Control Room Pay is for a saving of £0.068m, due to a change to the way shifts are crewed, which is partially offset by a provision for overtime to cover training on the new Control Software.

Non Uniformed Pay

3.9 Management action already taken this year has resulted in the deletion of 16 support staff posts. It is anticipated that this number will have reached 40 by the end of the financial year resulting in forecast savings of £0.690m against a budget of £10.977m. This figure includes known redundancy payments for non-uniformed staff.

Training Expenses

3.10 Training Expenses are expected to come in £0.207m under budget, primarily savings of £0.137m from Role Development courses, £0.091m on Assessment Centres and £0.021m of miscellaneous spends.

Pension Costs

3.11 Current predicted over spends of £0.105m on the Pensions Recharge are due to the anticipated number of ill-health retirements this year, which may change as time progresses due to the notice period necessary.

4. SUPPLIES AND SERVICES

Equipment and Furniture

4.1 Anticipated savings of £0.158m on equipment and furniture are due to £0.100m on Standard equipment as a result of planned procurement and spending strategies with savings of £0.058m on other operational equipment.

5**. ESTABLISHMENT COSTS**

Insurances

5.1 Forecast expenditure of £0.304m against budget of £0.393m will yield an under spend of £0.089m which is a result of improved procurement practices and joint working with other fire authorities to reduce premiums.

6. PAYMENT TO OTHER AUTHORITIES

Support Service Contracts

6.1 Expected savings of £0.074m on support services are primarily due to a reduced cost from the Occupational Health Services which are currently contracted to Devon County Council.

7. CAPITAL FINANCING COSTS

Capital charges

7.1 The forecast outturn for Capital Charges is £4.421m, a saving of £0.162m against budget. This is primarily due to a reduction in debt charges because of slippage in capital spending in 2012-13 resulting in reduced borrowing requirements.

8. INCOME

Grants and Reimbursements

8.1 Income from Grants and Reimbursements is expected to be £0.195m better than budgeted. However, the majority of funds will be spent in year (reflected on expense lines) so there is no net savings effect.

9. TRANSFERS TO/FROM RESERVE BALANCES

Earmarked Reserve

9.1 Members will recall that one of the eleven proposals, agreed as part of the Corporate Plan, was for an amount of £0.450m to be set aside and used to enhance our targeted approach to towards prevention activity in its widest sense. It is intended that this activity will be spread over a number of years in support of the delivery of the Corporate Plan proposals. No budget provision currently exists for this activity.

9.2 It is therefore recommended that an amount of £0.450m be transferred from the current year’s budget forecast to an Earmarked Reserve to support this increased activity. Appendix A includes the impact of this proposed transfer on the basis that it is approved.

10. BUDGET SAVINGS

10.1 Members will recall that in setting the 2013-14 revenue budget additional on-going savings of £1.573m were identified as part of our savings strategy to offset the 25% reductions in government grants over the four year Comprehensive Spending Review 2010 (CSR 2010) period to 2015-16. This £1.573m of savings are in addition to £2.172m of on-going savings identified in previous years, therefore increasing the total on-going savings identified over and above the 2010-11 base budget to £3.745m.

10.2 The delivery of in-year savings, as reported within this report provides confirmation that the targets are being overachieved, and provides the confidence that the further savings targeted from next year from non-operational support functions can be met. It is also expected that further in-year operational savings will be achieved through implementation of the Corporate Plan which will improve this figure during the remainder of the financial year.

11. RESERVES AND PROVISIONS

11.1 As well as the funds available to the authority by setting an annual budget, the Authority also holds reserve and provision balances.

Reserves

11.2 There two types of Reserves held by the Authority:

Earmarked Reserves – these reserves are held to fund a **specific** purpose and can only be used to fund spending associated with that specific purpose. Should it transpire that not all of the agreed funds are required then the agreement of the Authority would be sought to decide how any remaining balance is to be utilised.

General Reserve – usage from this Reserve is **non-specific** and is held to fund any unforeseen spending that had not been included in the base budget e.g. excessive operational activity resulting in significant retained pay costs.

Provisions

11.3 In addition to reserves the Authority may also hold provisions which can be defined as:

Provisions – a Provision is held to provide funding for a liability or loss that is known with some certainty will occur in the future, but the timing and amount is less certain.

11.4 A summary of predicted balances on Reserves and Provisions is shown in Table 4 overleaf. These figures exclude any potential in-year transfers to/from the revenue budget in the current financial year.

TABLE 4 – FORECAST RESERVES AND PROVISION BALANCES 31 MARCH 2014

RESERVES	Balance as at 1 April 2013 £000	In-Year Transfers £000	Spending to Quarter 1 2013 £000	Projected Outturn £000	Projected Balance as at 31 March 2014 £000	
Earmarked reserves						
Grants unapplied in 2010-11	2,250		11	44	2,206	
Change & improvement programme	511		-	-	511	
Commercial Services	253		19	30	223	
Direct Funding to Capital	3,876		-	3,295	581	
CSR 2010	3,395 *		-	-	3,395	
2012-13 Budget Carry Forwards	150		-	150	0	
Grants unapplied in 2011-12	139		-	139	0	
Essential Spending Pressures	103		-	103	0	
Community Safety Investment	0	450	-	200	250	
Total earmarked reserves	**10,677**	**450**	**31**	**3,961**	**7,166**	
General reserve						
General fund balance	**5,191**				**5,191**	
Percentage of general reserve compared to net budget						6.76%
TOTAL RESERVE BALANCES	**15,867**				**12,356**	
PROVISIONS						
Part time workers - retained fire fighters	1,605		1	1	1,604	
TOTAL PROVISIONS	**1,605**		1	1	**1,604**	

***** The CSR 2010 Reserve has been established to provide additional financial contingency during the period of austerity, which is now anticipated to go beyond the current CSR 2010 period until at least 2017-18. Given that the proposals within the Corporate Plan are to be implemented with no compulsory redundancies this Reserve will be utilised over the period of austerity measures to fund staffing costs, including redundancy costs, where required. It also provides further contingency in the event that government grant reductions are larger than included in the Authority Medium Term Financial Plan.

12. SUMMARY OF REVENUE SPENDING

12.1 At this stage it is forecast that spending will be £1.011m less than the agreed budget figure for 2013-14. It is anticipated that this saving figure will be improved upon as we move further into the financial year and further efficiency savings can be delivered against budget heads. This forecast saving figure is primarily attributable to the early adoption of our strategy to have reduced non-operational support function costs by an amount of £1.5m by 2015-16.

12.2 Given that we are still relatively early in the financial year, and the figures will inevitably be subject to change, this report does not make any recommendation as to how this forecast saving is to be utilised. Future decisions to be made by the Committee as to how the savings figure is to be best utilised will be influenced by other factors e.g. clarity around the liability in respect of retained pension costs (see Para 3.7), the need to support capital spending plans therefore reducing debt exposure (separate report on Capital Programme 2013-14 to 2015-16), and also the need to maintain sufficient Reserve balances during the period of austerity, now anticipated to be to at least 2017-18.

13. SECTION B – CAPITAL PROGRAMME AND PRUDENTIAL INDICATORS 2013-14

Monitoring of Capital Spending in 2013-14

13.1 Elsewhere on the agenda for this meeting is a separate report relating to a revised capital programme for the years 2013-14 to 2015-16. That report seeks approval for an increase in the 2013-14 capital programme of £1.332m i.e. from £4.998m (as agreed at the budget meeting in February 2013) to £6.330m. As is emphasised within that report this increase does not represent an increase in borrowing requirement, it is predominantly to reflect slippage in spending from the previous financial year.

13.2 Table 5 overleaf provides a summary of forecast spending against the revised 2013-2014 capital programme. At this stage it is forecast that total capital spending will be £6.317m.

TABLE 5 – CAPITAL MONITORING 2013-14

	PROJECT	2013/14 £000 Budget	2013/14 £000 Forecast Outturn	2013/14 £000 Variation to Budget
	Estate Development			
1	SHQ major building works	121	121	0
2	Major Projects - Training Facility at Exeter Airport	1,544	1,544	0
3	Minor improvements & structural maintenance	988	988	0
4	Minor Works slippage from earlier years	300	300	0
	Estates Sub Total	2,953	2,953	0
	Fleet & Equipment			
5	Appliance replacement - slippage from 12-13	337	337	0
6	Specialist Operational Vehicles - slippage from 12-13	1,531	1,529	(2)
7	Equipment - slippage from 12-13	181	169	(12)
8	Vehicles funded from revenue	13	13	0
9	Appliance replacement	1,015	1,015	0
10	Equipment	300	300	0
	Fleet & Equipment Sub Total	3,377	3,363	(14)
	SPENDING TOTALS	**6,330**	**6,316**	**(14)**
	Programme funding			
	Main programme	1,595	1,581	(14)
	Revenue funds	3,295	3,295	0
	Grants	1,440	1,440	0
	FUNDING TOTALS	**6,330**	**6,316**	**(14)**

Prudential Indicators (including Treasury Management)

13.3 Table 5 also illustrates how the forecast spending of £6.316m is to be financed, which includes an additional borrowing requirement of £1.581m to finance capital spending. As is reported in the separate Treasury Management Performance Report elsewhere on the agenda, no additional borrowing has been taken out during the first quarter. At this stage there are no plans to take out any further borrowing to fund capital spending in the remainder of the financial year, as internal borrowing i.e. temporary cash balances will be used in the first instance. However this position may change depending on movement in PWLB rates, which are monitored on a daily basis.

13.4 Total external borrowing with the Public Works Loan Board (PWLB) as at 31 July 2013 stands at £27.167m, forecast to reduce to £26.214m by 31 March 2014 as a result of principal repayments. This level of borrowing is well within the Authorised Limit for external debt of £32.766m (the absolute maximum the Authority has agreed as affordable).

13.5 At this stage of the year income from the investment of working balances into short-term deposits is anticipated to reach the target figure of £0.100m by 31 March 2014. Investment returns have yielded an average return of 0.43%, which outperforms the LIBID 3 Month return (industry benchmark) of 0.38% for the quarter.

13.6 Appendix A provides a summary of performance against all of the agreed Prudential Indicators for 2013-2014, which illustrates that at this time there is no anticipated breach of any of these indicators.

14. SECTION C - OTHER FINANCIAL PERFORMANCE INDICATORS

Aged Debt Analysis

14.1 Total debtor invoices outstanding as at 31 July 2013 is £524,647 a small reduction on the previous reported figure of £598,311 as at 31 March 2013.

14.2 Of this figure an amount of £67,281 (£100,778 as at 31 March 2013) was due from debtors relating to invoices that are more than 85 days old, equating to 12.82% (16.84% as at 31 March 2013) of the total debt outstanding. Table 6 below provides a summary of all debt outstanding as at 31 July 2013.

TABLE 6 – OUTSTANDING DEBT AS AT 31 JULY 2013

	Total Value £	**%**
Current (allowed 28 days in which to pay invoice)	4,021	0.77%
1 to 28 days overdue	95,421	18.19%
29-56 days overdue	55,022	10.49%
57-84 days overdue	302,902	57.73%
Over 85 days overdue	67,281	12.82%
Total Debt Outstanding as at 31st July 2013	**524,647**	**100.00%**

14.3 Table 7 overleaf provides further analysis of those debts in excess of 85 days old.

TABLE 7 – DEBTS OUTSTANDING FOR MORE THAN 85 DAYS

	No	Total Value	Action Taken
Individual Debts less than £1,000	16	£4,594	Each debt being pursued by the Risk and Insurance Officer.
Georgia Group	1	£62,687	This is a claim that relates to a breach of contract and refunds due to the Authority in relation to training courses not delivered. The Authority is in dispute with the Georgia Group over this issue and is progressing legal options to secure a successful resolution.

Payment of Supplier Invoices within 30 days

14.4 The Authority attempts to pay its suppliers promptly. The target is that 98% of invoices should be paid within 30 days (or other agreed credit terms). Actual performance to the end of July 2013 was 90.61%, a decline against the previous reported figure of 95.44% as at 31 March 2013.

KEVIN WOODWARD
Treasurer to the Authority

APPENDIX A – PRUDENTIAL INDICATORS 2013-2014

Prudential Indicators and Treasury Management Indicators	**Forecast £m**	**Target £m**	**Variance (favourable) /adverse**
Capital Expenditure	**6.316**	**6.330**	**(£0.014m)**
Capital Financing Requirement (CFR) - Total - Borrowing - Other long term liabilities	**27.746** 26.214 1.532	**27.510** 25.978 1.532	**£0.236m**
Authorised limit for external debt - Total - Borrowing - Other long term liabilities	**27.746** 26.214 1.532	**34.296** 32.776 1.520	**(£6.550m)**
Debt Ratio (debt charges as a %age of total revenue budget	**3.85%**	**3.85%**	**(0.00)bp**
Cost of Borrowing – Total -Interest on existing debt as at 31-3-13 -Interest on proposed new debt in 2013-14	**1.132** 1.132 0000	**1.132** 1.132 0.000	**(£0.000m)**
Investment Income – full year	**0.100**	**0.100**	**(£0.000m)**
	Actual (31 July 2013) %	**Target for quarter %**	Variance (favourable) /adverse
Investment Return	**0.43%**	**0.38%**	**(0.05)bp**

Prudential Indicators and Treasury Management Indicators	**Forecast (31 March 2014) %**	**Target Upper limit %**	**Target Lower limit %**	**Variance (favourable) /adverse %**
Limit of fixed interest rates based on net debt	100.00%	100.00%	70.00%	0.00%
Limit of variable interest rates based on net debt	0.00%	30.00%	0.00%	(30.00%)
Maturity structure of borrowing limits				
Under 12 months	3.51%	30.00%	0.00%	(26.49%)
12 months to 2 years	0.99%	30.00%	0.00%	(29.01%)
2 years to 5 years	1.15%	50.00%	0.00%	(48.85%)
5 years to 10 years	5.03%	75.00%	0.00%	(69.97%)
10 years and above - 10 years to 20 years - 20 years to 30 years - 30 years to 40 years - 40 years to 50 years	**89.31%** 16.59% 13.62% 24.66% 34.45%	**100.00%**	**50.00%**	**(10.69%)**