

REPORT REFERENCE NO.	RC/23/13
MEETING	RESOURCES COMMITTEE
DATE OF MEETING	5 SEPTEMBER 2023
SUBJECT OF REPORT	FINANCIAL PERFORMANCE REPORT 2023-24 – QUARTER 1
LEAD OFFICER	Director of Finance and Corporate Services (Treasurer)
RECOMMENDATIONS	<p>(a) <i>That the monitoring position in relation to projected spending against the 2023-24 revenue and capital budgets be noted;</i></p> <p>(b) <i>That the performance against the 2023-24 financial targets be noted.</i></p>
EXECUTIVE SUMMARY	<p>This report provides the Committee with the first quarter performance against agreed financial targets for the current financial year. In particular, it provides a forecast of spending against the 2023-24 revenue budget with explanations of the major variations. At this stage in the financial year, it is forecast that spending will be £0.051m less than budget, an underspend of 0.1% of total budget.</p> <p>The budgets have been increased by £2.8m to take account of the pay award agreed for Grey Book staff and an anticipated increase for Green Book staff as agreed by the Fire Authority in February 2023.</p>
RESOURCE IMPLICATIONS	As indicated in the report.
EQUALITY RISKS AND BENEFITS ANALYSIS	An initial assessment has not identified any equality issues emanating from this report.
APPENDICES	<p>A. Summary of Prudential Indicators 2023-24.</p> <p>B. Reserves Position by Reserve</p> <p>C. Reserves Position by Expense Code</p>
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 June 2023. As well as providing projections of spending against the 2023-24 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 –PERFORMANCE AGAINST KEY FINANCIAL TARGETS 2023-24

	Key Target	Target	Forecast Outturn		Forecast Variance	
			Quarter 1	Previous Quarter	Quarter 1 %	Previous Quarter %
Revenue Targets						
1	Spending within agreed revenue budget	£85.413m	£85.360m	n/a	0.01%	n/a
2	General Reserve Balance as % of total budget (minimum)	5.00%	5.01%	n/a	(0.01)bp*	n/a
Capital Targets						
3	Spending within agreed capital budget	£12.751m	£10.698m	n/a	(18.25%)	(0.00%)
4	External Borrowing within Prudential Indicator limit	£25.155m	£24.426m	n/a	(2.90%)	(0.00%)
5	Debt Ratio (debt charges over total revenue budget)	5.00%	2.91%	n/a	(2.09)bp*	(0.00)bp*

*bp = base points

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

- **SECTION A** – Revenue Budget 2023-24.
- **SECTION B** – Capital Budget and Prudential Indicators 2023-24.
- **SECTION C** – Other Financial Indicators.
- **SECTION D** – Medium-Term Financial Plan.

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 2023-24

2.1. Table 2 below provides a summary of the forecast spending against all agreed subjective budget heads, e.g., employee costs, transport costs etc.

TABLE 2 – REVENUE MONITORING STATEMENT 2023-24

DEVON & SOMERSET FIRE AND RESCUE AUTHORITY Revenue Budget Monitoring Report 2023/24							
	2023/24 Budget	Year To Date Budget	Spending to Month 3	Projected Outturn	Projected Variance over/ (under)	Projected Variance over/ (under) %	
	£'000	£'000	£'000	£'000	£'000	%	
Employee Costs							
1	Wholetime	36,802	8,812	8,462	36,282	(520)	-1.4%
2	On-Call	21,410	4,782	3,444	21,402	(8)	0.0%
3	Fire Control	1,675	396	394	1,685	11	0.6%
4	Professional & Technical	16,528	3,956	3,786	16,308	(220)	-1.3%
5	Training	752	191	561	766	15	1.9%
6	Fire Service Pension costs	2,401	782	335	2,446	45	1.9%
		79,566	18,919	16,982	78,889	(677)	
Premises							
7	Repair and maintenance	1,133	283	412	1,131	(2)	-0.2%
8	Energy costs	1,104	187	176	1,098	(5)	-0.5%
9	Cleaning costs	626	157	414	619	(7)	-1.2%
10	Rent and rates	2,082	611	1,867	2,050	(33)	-1.6%
		4,945	1,238	2,870	4,897	(47)	
Transport							
11	Repair and maintenance	713	178	141	721	8	1.1%
12	Running costs and insurances	1,710	726	472	1,614	(96)	-5.6%
13	Travel and subsistence	1,608	310	326	1,469	(139)	-8.6%
		4,031	1,214	938	3,803	(227)	
Supplies & Services							
14	Equipment and furniture	3,697	939	1,378	3,738	41	1.1%
15	Hydrants-installation and maintenance	196	49	43	196	0	0.0%
16	Communications Equipment	2,716	679	2,035	2,799	83	3.1%
17	Protective Clothing	605	151	47	604	(1)	-0.1%
18	External Fees and Services	125	31	37	131	6	5.1%
19	Partnerships & regional collaborative projects	310	81	85	306	(3)	-1.1%
20	Catering	24	6	5	23	(1)	-3.0%
		7,672	1,937	3,631	7,798	126	
Establishment Costs							
21	Printing, stationery and office expenses	247	101	98	257	10	4.2%
22	Advertising including Community Safety	31	8	0	30	(1)	-3.0%
23	Insurances	504	502	290	504	0	0.0%
		781	611	388	790	9	
Payments to Other Authorities							
24	Support service contracts	1,091	237	263	969	(122)	-11.2%
		1,091	237	263	969	(122)	
Capital Financing							
25	Loan Charges & Lease rentals	3,140	-	19	3,160	20	0.6%
26	Revenue Contribution to Capital Spending	50	-	-	50	-	0.0%
		3,190	-	19	3,210	20	
Income							
28	Investment Income	(525)	(131)	(28)	(1,332)	(807)	153.7%
29	Grants and reimbursements	(11,671)	(2,917)	(10,162)	(11,756)	(86)	0.7%
30	Other income	(731)	(183)	(96)	(734)	(3)	0.4%
		(12,927)	(3,231)	(10,286)	(13,823)	(896)	
Reserves							
32	Transfer to/(from) Earmarked Reserves	(2,937)	(61)	-	(1,173)	1,763	-60.0%
		(2,937)	(61)	-	(1,173)	1,763	
	NET SPENDING	85,411	20,864	14,805	85,360	(51)	-0.1%

- 2.2. This table indicates that spending by the year end will be £85.360m, representing a predicted underspend of £0.051m, equivalent to 0.1% of the total budget. It should be noted that 'Spending to month 3' represents actual year to date expenditure and those which have already been committed but not spent as yet. Additionally, the budget profile and actual costs for Service Delivery staff (i.e. Wholetime and On-call) appear low due to the time lag in claiming the hours worked – for instance, time worked in June is paid in July. This naturally catches up at year-end when there are two payroll entries for March relating to claims worked in February and March.
- 2.3. These forecasts are based on the spending position at the end of June 2023, 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. on-call pay costs which are linked to activity levels. It is inevitable, therefore, that final spending figures for the financial year will differ than those projected in this report.
- 2.4. Reporting of variances has switched from a flat rate (previously £0.050m) to a percentage of the budget of either 2% for pay lines or 5% for non-pay lines. This is to ensure the narrative is more meaningful and to also hone-in on the major variances. That said, the Treasurer reserves the right to report on budgets that fall outside of this. (e.g. based on materiality etc.)

Wholetime pay: underspend of £0.520m – 1.4% of budget.

- 2.5. A number of vacancies, within the Service has resulted in a modest forecasted underspend. Notable vacancies are; a Business Change Manager (£0.100m), two posts within Prevention and Protection totalling £0.160m. Learning and Development have a vacancy which is forecast to save £0.045m. This budget was built on the requirement to use casual trainers within the Academy. These are being used at a smaller rate than anticipated and will be contracted on green book conditions which will result in a saving of £0.201m.

Professional & Technical pay: underspend of £0.220m – 1.3% of budget.

- 2.6. A number of vacancies across the Service has resulted in this forecasted underspend position. Notable posts are; Democratic Services Officer (£0.069m), an Organisational Development Practitioner (£0.046m), the Admin Officer post that covered both Taunton and Yeovil Group (£0.055m) and posts within DaAT (£0.063m).

Transport running Costs and Insurance: underspend of £0.096m - 5.6% of budget.

- 2.7. There is a large underspend associated with the reduction in wholesale vehicle fuel prices. This is currently forecasting an underspend of £0.096m.

Travel and Subsistence: £0.139m underspend - 8.6% of budget.

- 2.8. The largest underspend is on lease car rental of £0.132m due to a delay in the ordered replacement vehicles. The budget was built on the basis that the replacement vehicles were more expensive. As these have been delayed, the cheaper current vehicles have been extended producing the savings. A saving on casual mileage of £0.007m has also been forecast.

External Fees & Charges: £0.006m overspend – 5.1% of budget

- 2.9. A modest overspend relating to specialist advice procured relating to the disposal of the Redwoods site at SHQ and a review of the site at Plympton have resulted in a small forecasted overspend.

Support Service Contracts: £0.139m underspend – 12.7% of budget

- 2.10. A new contract that offered better value-for-money coupled with closer management of the provision has resulted in a forecasted underspend on occupational health costs of £0.139m.

Investment Income: £0.807m over-recovery – 153.7% of budget

- 2.11. The expectation when the budget was set was for interest rates to fall during Q3 of 2023. The opposite has happened which has seen bank base rates rise from 4% in February 2023 to 5.25% in August of this year with no sign of a downward reduction until 2024. This has meant the returns on investments are much healthier than anticipated. Coupled with this is the delay in the Capital programme which means the Authority have more cash available to invest. More detail can be found within the Treasury Management paper elsewhere within the agenda.

Transfer to/(from) Earmarked Reserves: £1.492m under budget – 50.8% of budget

- 2.12. At the budget setting meeting for the Authority held on the 15 February 2023, delegated authority was given to the Treasurer to fund the additional pay awards (5% for grey book staff and an anticipated 5% for green book staff) up to a maximum of £2.8m (Minute DSFRA/22/31 refers).
- 2.13. This has been actioned in order that budget holders have the correct devolved budget allocated to them. However, it is not anticipated the whole amount will be required in year (mainly due to better than anticipated returns on investments) so the actual amount required to be funded from Reserves will be flexed based on need.

3. RESERVES AND PROVISIONS

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

Reserves

3.2. 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, and the amount is greater than the delegated limited allocated to the Treasurer, 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

3.3. 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.

3.4. A summary of predicted balances on Reserves and Provisions is shown in Table 3 overleaf.

TABLE 3 – FORECAST RESERVES AND PROVISION BALANCES

RESERVES AND PROVISIONS	Balance as				Forecasted	
	at 1 April 2023 £'000	Approved Transfers £'000	Proposed Transfers £'000	Spending Month 3 £'000	Forecast Outturn 2023/24 £'000	Balance as at 31 March 2024 £'000
RESERVES						
Earmarked reserves						
Grants unapplied from previous years	(1,137)	-	-	36	764	(373)
Invest to Improve	(1,878)	-	-	574	1,413	(465)
Budget Smoothing Reserve	(644)	-	-	-	666	22
Direct Funding to Capital	(15,446)	2,800	-	(10)	8,166	(4,480)
Projects, risks, & budget carry forwards	-	-	-	-	-	-
PFI Equalisation	(50)	-	-	-	-	(50)
Emergency Services Mobile Communications Programme	(1,050)	-	-	-	10	(1,040)
Breathing Apparatus Replacement	-	-	-	-	-	-
Mobile Data Terminals Replacement	(145)	-	-	-	145	-
Pension Liability reserve	(1,218)	-	-	-	150	(1,068)
Budget Carry Forwards	(890)	-	-	277	875	(14)
Environmental Strategy	(243)	-	-	107	243	(0)
Uncategorised	-	-	-	-	-	-
MTA Action Plan	(76)	-	-	-	-	(76)
Total earmarked reserves	(22,777)	2,800	-	984	12,432	(7,545)
General reserve						
General Fund (non Earmarked) Balance	(4,280)	-	-	-	-	(4,280)
Percentage of general reserve compared to net budget						
TOTAL RESERVE BALANCES	(27,057)	2,800	-	984	12,432	(11,825)
PROVISIONS						
Doubtful Debt	(55)	-	-	-	-	(55)

4. **SECTION B – CAPITAL PROGRAMME AND PRUDENTIAL INDICATORS 2023-24**

Monitoring of Capital Spending in 2023-24

4.1 Table 4 provides a summary of anticipated expenditure for this financial year and demonstrates the funding requirements.

4.2 At the end of Quarter 1, we are forecasting to underspend of £2.388m – which includes an optimism bias built in to allow for some timing differences. Timing differences (slippage into next year) are forecast to be £2.388m of which £1.794m relates to the rebuild of Camels Head Fire Station – the estimate is for the contractors to be on-site during Q1 of 2024-25.

TABLE 4 – FORECAST CAPITAL EXPENDITURE 2023-24

Capital Programme 2023-24					
	2023/24 £000	2023/24 £000	2023/24 £000	2023/24 £000	2023/24 £000
PROJECT	Revised Budget	Forecast Outturn	Actuals	Timing Differences	(Savings)/ Over- spend
Estate Development					
Site re/new build	1,919	125	(54)	(1,794)	0
Improvements & structural maintenance	5,009	4,039	99	(970)	0
Estates Sub Total	6,928	4,164	45	(2,764)	0
Fleet & Equipment					
Appliance replacement	4,522	4,063	0	(459)	0
Specialist Operational Vehicles	2,266	1,901	0	(365)	0
ICT Department	570	570	0	0	0
Fleet & Equipment Sub Total	7,358	6,534	0	(824)	0
Optimism bias	(1,200)		0	1,200	0
Overall Capital Totals	13,086	10,698	45	(2,388)	0
Programme funding					
Earmarked Reserves:					
Earmarked Reserves:	11,753	9,365	0	(2,388)	(331)
Revenue funds:	50	50	0	0	331
Borrowing - internal	1,283	1,283	0	0	0
Total Funding	13,086	10,698	0	(2,388)	0

Prudential Indicators (including Treasury Management)

4.3 Total external borrowing with the Public Works Loan Board (PWLB) as at 30 June 2023 stands at £24.264m and is forecast to reduce to £23.771m as at 31 March 2024. This level of borrowing is well within the Authorised Limit for external debt of £26.376m (the absolute maximum the Authority has agreed as affordable). No new external borrowing is planned in this financial year.

- 4.4 Investment returns in the quarter yielded an average return of 4.87% which outperforms the SONIA 3 Month return (industry benchmark) by 0.49bp. It is forecast that investment returns from short-term deposits will over achieve the budgeted figure by £0.807m at 31 March 2024.
- 4.5 Appendix A provides a summary of performance against all of the agreed Prudential Indicators for 2023-24, which illustrates that there is no anticipated breach of any of these indicators.

5. SECTION C - OTHER FINANCIAL PERFORMANCE INDICATORS

Aged Debt Analysis

- 5.1. Total debtor invoices outstanding as at Quarter 1 were £0.669m. Table 5 below provides a summary of all debt outstanding as at 30 June 2023.
- 5.2. Of this figure, an amount of £0.210m was due from debtors relating to invoices that are more than 85 days old, equating to 31% of the total debt outstanding.

TABLE 5 – OUTSTANDING DEBT AT END OF QUARTER

	Total Value £	%
Current (allowed 28 days in which to pay invoice)	291,721	44.0%
29-56 days	133,688	20.0%
57-84 days	33,674	5.0%
Over 85 days	210,176	31.0%
Total Debt Outstanding as at 30 June 2023	669,259	100.00%

- 5.3. Table 6 below provides further analysis of those debts in excess of 85 days old.

TABLE 6 – DEBTS OUTSTANDING FOR MORE THAN 85 DAYS

	No	Total Value	Action Taken
Red One Ltd	9	£209,959	A repayment plan for 2023-24 has been agreed with the subsidiary company and is reviewed each quarter.
Previous employee	1	£230	An invoice relating to an overpayment with a previous employee is under collection using standard procedures and will be pursued with our debt recovery office where appropriate.

6. **SECTION D – MEDIUM-TERM FINANCIAL PLAN**

- 6.1. The Medium-Term Financial Plan (MTFP) was presented to the Authority on 15 February 2023 where a number of scenarios were included based on the best, base and worse cases in relation to funding and costs.
- 6.2. The current MTFP identifies the need to reduce the costs for the Service over the next 3 years (2024-25, 2025-26 and 2026-27).
- 6.3. Table 7 below identifies the current position with regards to assumptions made regarding both funding and expenditure.

TABLE 7 – MTFP SHORTFALL FOR THE FOLLOWING 3 YEAR PERIOD.

2. FINANCIAL PLANNING MODELLING			
	2024/25	2025/26	2026/27
CORE REVENUE BUDGET	£91,285,967	£97,397,972	£101,019,098
REVENUE SUPPORT GRANT	£7,416,593	£7,557,508	£7,701,100
TARRIF TOP-UP	£11,055,140	£11,265,188	£11,479,227
NDR	£5,497,139	£5,607,082	£5,719,223
COUNCIL TAX BASE	631,284	641,385	651,647
ANTICIPATED INCREASE IN CT INCOME RESULTING FROM SECOND HOMES	1,353,615	1,353,615	1,353,615
COUNCIL TAX COLLECTION FUND SURPLUS	£0	£0	£0
COUNCIL TAX - BAND 'D' increased in-line with assumptions	£99.68	£101.66	£103.68
COUNCIL TAX - BAND 'D' remains as is	£96.79	£96.79	£96.79
3. SAVINGS REQUIRED TO MEET COUNCIL TAX FIGURE			
REDUCTION REQUIRED TO BASE BUDGET (CUMULATIVE)	(3,036,478)	(7,767,171)	(8,556,125)

- 6.4. A complete review of the operating model is being undertaken by the Service to identify where efficiencies can be made from both the operational side and the support side. These include a group administrative review, station status and crewing arrangements, the Payment for Availability (P4A) contractual terms and the provision of specialist teams, amongst others.
- 6.5. The MTFP is a dynamic tool that is amended and updated as and when intelligence is presented to the Service with regards to funding and costs. Funding can cover increases in sources such as council tax, national non-domestic rates or Government support. Costs will include items such as inflation or changes to legislation that have an impact.
- 6.6. Any findings and recommendations from the reviews will be presented to the Fire Authority in due course and reported to this committee on a quarterly basis.

SHAYNE SCOTT

Director of Finance and Corporate Services (Treasurer)

APPENDIX A TO REPORT RC/23/13

PRUDENTIAL INDICATORS 2023-24

Prudential Indicators and Treasury Management Indicators		Forecast Outturn £m	Target £m	Variance (favourable) /adverse £m
Capital Expenditure		10.698	13.086	(2.388)
External Borrowing vs Capital Financing Requirement (CFR) - Total		24.427	24.427	£0.000
- Borrowing		23.771	23.771	
- Other long term liabilities		0.656	0.656	
External borrowing vs Authorised limit for external debt - Total		25.055	26.376	(1.321)
- Borrowing		23.771	25.553	
- Other long term liabilities		0.656	0.823	
Debt Ratio (debt charges as a %age of total revenue budget)		1.88%	5.00%	(3.12)bp
Cost of Borrowing – Total		1.030	1.030	(0.000)
- Interest on existing debt as at 31-3-20		1.030	1.030	
- Interest on proposed new debt in 2023-24		0.000	0.000	
Investment Income – full year		1.332	0.525	(0.807)
		Actual (30 June 2023) %	Target for quarter %	Variance (favourable) /adverse
Investment Return		4.87%	4.38%	(0.49)bp
Prudential Indicators and Treasury Management Indicators	Forecast (31 March 2024) %	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	2.03%	30.00%	2.00%	(28.01%)
12 months to 2 years	2.27%	30.00%	2.00%	(28.15%)
2 years to 5 years	13.25%	50.00%	14.00%	(36.75%)
5 years to 10 years	0.75%	75.00%	1.00%	(73.89%)
10 years and above	81.43%	100.00%	81.00%	(20.19%)
- 10 years to 20 years	17.31%			
- 20 years to 30 years	25.55%			
- 30 years to 40 years	38.57%			
- 40 years to 50 years	0.00%			

APPENDIX B TO REPORT RC/23/13

DSFRS Reserves in detail	Budget	Committed spend	Forecast spend	Balance remaining
	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
Asset Management & Tracking	142	87	142	-
Attribute Based Response	29	-	-	29
Audit Assurance EMR	11	4	10	2
Availability Systems	162	-	12	150
Budget Smoothing Reserve	666	-	666	-
Capital Support from 2011/12	15,500	-	10,966	4,534
CLG USAR Grant	55	20	55	-
CT Irrecoverable Deficits	489	-	244	245
Digital Trans Strategy	407	216	291	116
Dignity At Work - HMICFRS	178	2	178	-
Environmental Strategy	243	107	243	-
ESMCP (reserve funding)	474	-	10	464
ESMCP Home Office Grant	576	-	-	576
Estate Conditional Survey	60	-	30	30
Future of Work	88	-	88	-
Grenfell Infrastructure grant	38	-	38	-
Haz Mat Det and ID Equip	17	-	17	-
Health and Safety Resource	16	4	15	-
HR Additional Resources	-	-	-	-
ICT Managed Switch Replacement	55	-	55	-
Information Governance FTC	3	3	3	-
Invest to Improve Reserve	417	-	307	110
Learn 2 Live	59	5	20	39
Livery and Blue Light fit out	15	-	15	-
Management of Risk Information	11	-	11	-
MDT Replacement	145	-	145	-
NNDR Additional Reliefs	334	-	334	-
Office 365 Project	58	48	58	-
Pay for availability	61	-	5	56
Pensions Admin Grant c/f	114	-	25	89
Pensions Reserve	1,218	-	150	1,068
People Services System	471	222	579	(108)
Personal Misting Systems	8	0	1	8
PFI equalisation reserve	50	-	-	50
Prev Accred grant c/f	4	0	4	-
Protection uplift grant c/f	43	11	43	-
Bequest Axminster Gym Equip	-	(10)	0	-
Station Mobilising Equipment	380	237	380	-
Temp accom for capital project	92	14	34	58
Topsham Relocation	33	-	20	13
Vehicle Telematics	49	12	36	13
Website Comp and Comms Strat	3	-	-	3
	22,777	984	15,232	7,545

APPENDIX C TO REPORT RC/23/13

DSFRS Reserves in detail	Committed spend £'000	Forecast spend £'000
Fire Protection Training Exter	-	4
External Trainer Hire	2	38
Retained Retainers Old	2	10
Admin/Manage Salary	21	230
Agency Staff Admin	266	251
Admin/Manage Salary NI	2	12
Admin/Manage Salary Superan	4	22
Unforseen Other Contractor	107	196
Refuse Collection loc. sourced	-	1
Rents - Non Building	2	2
Standard Equipment	113	2,259
ICT Desktop Service	-	196
ICT Application Services (Oth)	162	219
ICT Infrastructure Service	46	66
ICT Mobs Service Equipment	237	380
ICT Sat Nav Serv/Vehicle track	12	36
External Prof Support/Advice	18	168
Capital Exp from Rev Account	-	9,364
Other Miscellaneous Income	(10)	-
Transfer to/from Reserves	-	1,778
	984	15,232