

REPORT REFERENCE NO.	RC/24/10
MEETING	RESOURCES COMMITTEE
DATE OF MEETING	9 MAY 2024
SUBJECT OF REPORT	PROVISIONAL FINANCIAL OUTTURN 2023-24
LEAD OFFICER	Head of Finance (Treasurer)
RECOMMENDATIONS	<p>(a) That the Authority be recommended to approve that, of the provisional underspend against the 2023-24 revenue budget, £2.356m be transferred to the Revenue Contribution to Capital reserve and an element transferred to the General Reserve to ensure it is within 5% of the revenue budget for 2023-24.</p> <p>(b) That, subject to (a) above, the following be noted:</p> <p>(i) The draft position in respect of the 2023-24 Revenue and Capital Outturn position, as indicated in this report.</p> <p>(ii) That the net underspend figure of £2.612m is allocated as follows;</p> <p>A. There is a requirement to transfer £0.100m to the Grants Unapplied Reserve as required under International Financial Reporting Standards (IFRS) relating to a grant received during the financial year but not utilised per 4.1.b.</p> <p>B. The balance be allocated for the Fire Cover review £0.040, £1.125m be used to fund the Control Room system change and £1.0m be used to support the Change & Improvement Programme per 4.1.c.</p> <p>C. The 2.8m added to the budget to fund the pay award for 2023-24, as agreed by the Fire Authority on 15 February 2023, is returned to the Capital Reserve per 4.1.d.</p> <p>(c) That a transfer of £0.348m is approved to increase the balance of the general fund balance reserve to ensure it is 5% of the revenue budget for 2023-24 as per paragraph 6.1.</p>
EXECUTIVE SUMMARY	This report sets out the draft financial outturn position for 2023-24 against agreed financial targets.

	<p>In particular, it provides a draft outturn spending position against the 2023-24 revenue budget with explanations of the major variations. Spending will be £4.968m below budget, equivalent to 3.9% of the total budget.</p> <p>There have been some significant movements against the budget which was set in February 2023, due to the potential of a change to the working patterns of wholetime station-based staff moving towards a model of annualised hours. To ensure the workforce is not over-established, vacancies have been held open to ensure the Service is lean once the project commences.</p> <p>The figures included in the report are provisional at this stage, subject to external audit of the Accounts.</p>
RESOURCE IMPLICATIONS	As indicated in the report
EQUALITY RISKS AND BENEFITS ANALYSIS	The contents of this report are considered compatible with existing equalities and human rights legislation.
APPENDICES	<ul style="list-style-type: none"> A. Provisional Revenue Outturn Position 2023-24. B. Summary of Reserve and Provision Balances at 31 March 2024 C. Details of Earmarked reserves
BACKGROUND PAPERS	None

1. **INTRODUCTION**

- 1.1. This report provides the Authority with the final outturn position (subject to audit) for revenue and capital spending for the financial year 2023-24 and makes recommendations as to how the overspend against the revenue budget is to be funded. The report is in two parts. Section 1 deals with the revenue outturn position while Section 2 deals with the position in relation to capital spending.
- 1.2. The Authority is well aware of the difficult financial climate that local authorities are currently operating under as a result of cuts in government funding. In setting the 2023-24 revenue budget for the Authority in February 2023, consideration of the Medium-Term Financial Plan (MTFP) recognised that further recurring savings will be required over the next five years to 2027-28 over above the savings already achieved.
- 1.3. Mindful of this difficult outlook, the strategy adopted during the last financial year of 2023-24 was to balance the budget using revenue contribution to capital whilst focussing on development of the Authority's strategy to improve the Service by releasing savings from the existing operating model in the future.

2. **SECTION 1 – REVENUE OUTTURN 2023-24**

- 2.1. Total revenue spending in 2023-24 was £80.438m compared to an agreed budget of £85.413m, resulting in an underspend of £4.782m, equivalent to 5.8% of total budget. A summary of spending is shown in Table 1 overleaf and Appendix A provides a more detailed analysis of spending against individual budget heads.

TABLE 1 – SUMMARY OF REVENUE SPENDING 2023-24

	£m	£m	£m
Approved Budget			85.413
Gross Spending (Appendix A Line 27)	95.887		
Gross Income (Appendix A Line 31)	(15.256)		
Net Spending		80.631	
<u>PLUS Transfers to /(from) Earmarked Reserves</u>			
- Transfers from Reserves (Appendix A Line 32)	0.201		
- Capital Funding (Appendix A Line 33)	2.356		
- Grants Unapplied (Appendix A Line 34)	0.100		
- Change & Improvement Reserve (Appendix A Line 35)	1.000		
- Create Control Room Futures reserve (Appendix A Line 36)	1.125		
Total Transfer to/from Earmarked Reserves (Appendix A Line 37)		4.781	
TOTAL NET SPENDING			85.413
NET UNDERSPEND			0.000

- 2.2. These figures are based upon the spending position at the end of March 2024 and whilst they provide a provisional financial performance for the year, are subject to final accounting adjustments and audit scrutiny for the year end.

- 2.3. The underspend is due to variances against budget as reported in Appendix A to this report but, is mainly due to vacancies being held due to a review of the working patterns, coupled with difficulties recruiting within the Professional side (green book staff). The Authority has also benefited from a fantastic return on the investments made – this is of course a short-term due to rising interest rates which cannot be relied upon in the short-term.
- 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.)

3. VARIATION AGAINST BUDGET

Wholtime employee costs

- 3.1. **Underspend of £1.525m – 4.2%:** Due to a potential change to the shift patterns moving towards an Annualised Hours model coupled with a review of the Specialist Rescue Teams (SRT), multiple vacancies (26 FTE at the end of March 2024) have been held open throughout the year in order that the Service is in a position to move towards new working practices as and when they become consulted on and implemented.
- 3.2. A review had been undertaken of how the ‘crewing pool’ was resourced did see changes made which saw those providing this voluntary cover offered separate employment contracts to that of their primary fire fighter role. This change affords greater flexibility to the Service in how this resource is utilised, whilst negating the need to pay pre-arranged overtime.

On-call employee costs

- 3.3. **Underspend of £0.990m – 4.6%:** A much quieter year, incident wise, has resulted in a saving of £0.300m when compared against budget. A summer of normal activity, when compared to 2022, with the number of wildfires attended returning to a normal level. Budget savings on ‘other hours’ (station admin, cleaning, equipment checks etc.) of over £0.210m were achieved. A consequence of the above is a saving of both National Insurance and Pension contributions which accounted for over £0.300m.

Professional and Technical Staff

- 3.4. **Underspend of £1.254m – 7.5%:** As a result of recruitment controls put in place by the Service since July of 2022, coupled with a tighter recruitment market has seen vacancies of posts held open longer than planned. The largest differences were with People Services (£0.140m), the Protection Department (0.270m), DDat (£0.190m) and the Programme office (0.116m).

Training Investment

- 3.5. **Underspend of £0.193m – 25.6%:** The underspend on procured external training is as a result of spending controls which were implemented in July 2022, which required budget holders to pause on all non-essential discretionary spend i.e. any spend which is not underpinned by a statutory/ contractual obligation or activity and which does not directly support the Service Delivery strategy. The large savings originated from Protection (aligned to the delays in recruitment) of (£0.093m), the Training Academy (£0.039m) and People Services (£0.026m). The balance coming from smaller variances across the Service.

Fire Service Pension Costs

- 3.6. **Overspend of £0.095m – 3.8%:** An unbudgeted increase in costs associated with injury benefits of £0.086m is the major contributor to this overspend position.

Premises repair and Maintenance

- 3.7. **Underspend of £0.095m – 8.4%:** A reduction in spend associated with Planned Service Maintenance of £0.068m is the factor relating to this underspend. It was anticipated additional costs would be incurred due to staff sickness but, it didn't materialise.

Cleaning Costs

- 3.8. **Underspend of £0.041m – 6.5%:** It was planned to spend £0.010m on foam disposal during 2023-24, the costs are less than anticipated. Refuse collection has also come in under budget by £0.0.021m.

Transport Repair and Maintenance

- 3.9. **Underspend of £0.060m – 8.4%:** The requirement for replacement parts at both workshops is £0.034m less than budget. A delay in replacement officer cars has also generated a saving on blue-light fit out and removal of £0.046m. The balance being made up of multiple minor variances.

Running Costs and Insurances

- 3.10. **Underspend of £0.0388m – 21.2%:** There is a large underspend associated with the reduction in wholesale vehicle fuel prices. This resulted in a saving of £0.319m, coupled with savings on vehicle insurance of £0.047m have contributed to this position.

Travel & Subsistence

- 3.11. **Underspend of £0.390m – 25.5%:** The largest underspend is on lease car rental of £0.287m due to a delay in the ordered replacement vehicles. The budget was built on the basis that the more expensive replacement vehicles would have arrived by the start of the year. As these have been delayed, the cheaper current vehicles have been extended producing the savings. A further £0.058m has been underspent associated with casual mileage. The balance being made up of multiple minor variances.

Equipment & Furniture

- 3.12. **Underspend of 0.238m – 6.4%:** This position is as a result of multiple variances across the Service. Major items being; a underspend on Research & Development reviewing wildfire PPE and boots resulted in a saving of £0.051m. Lower demand on replacement Operational Equipment saved £0.048m. From within DDaT; delays in procuring a replacement call-handing software system resulted in a saving of £0.060m and delays in replacing Mobile Data Terminals (MDTs) has also resulted in an underspend of £0.035m.

Hydrants – installation and maintenance

- 3.13. **Overspend of £0.101m – 51.5%:** The overspend is as a result of 2 issues; the first one being South West Water (SWW) has recruited a member of staff with the intention of clearing the back-log of invoices for maintenance of the network. The second issue is the fact that SWW have also outsourced some of their work which means they can devote more time to inspecting hydrants resulting in more reported defects.

Protective Clothing

- 3.14. **Underspend of £0.148m 24.4%:** Lower demand, largely as a result of the temporary recruitment freeze, on the stores for replacement Personal Protective Equipment (PPE) has resulted in this underspend position.

External Fees and Services

- 3.15. **An overspend of £0.106m – 85.0%:** Costs associated with the Low Carbon Skills Fund have been charged here of £0.094m which make up the majority of the overspend. There is a corresponding contra grant within row 29 (Grants and reimbursements) that net-off these costs.

Partnerships & Regional Collaborative Projects

- 3.16. **An underspend of £0.039m – 12.6%:** More staff provided by Devon & Somerset FRS to the project team has resulted in less costs being incurred from the partnership. This accounts for £0.017m of the underspend.

Printing, Stationery and office expenses.

- 3.17. **An underspend of £0.015m – 6.0%:** Multiple underspends from the majority of budget holders have ensured this section was underspent by £0.015m at year-end.

Support service contracts

Underspend of £0.151m (13.9%): 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 £0.177m. An overspend of £0.020m against external audit fees contributes to the net underspend position.

Revenue Contribution to Capital Spending

- 3.18. **Underspend of £0.033m – 67%:** Due to a reduction in income from Red One (resulted from limitations of the facilities at the Academy) the amount that can be used to support the Capital Programme has been reduced.

Treasury Management and Investment Income

- 3.19. **Over recovered by £1.246m – 237.4%.** The Service benefited from higher returns on investments which, coupled with delays in the capital programme, ensured there was more short-term cash to invest which attracted greater returns.

Grants and Re-imbursements

Grants were £0.913m higher than budget – 7.8%. Secondment income (off-set by employee costs above) account for £0.106m of this position. Additional grants; (NNDR Business Rates 2022-23 additional grant of £0.118m and Business Rates Levy Surplus £0.136m being the largest), received from Central Government account for £0.470m. As mentioned in paragraph 3.14, the grant received from the Low Carbon Skills Fund accounts for £0.094m and another £0.094m was received in connection to the Hinkley Point C project. The Service also received grants in relation to the Building Safety Regulator, an element of which is requested to be moved into an Earmarked Reserve (see Section 4.1.b below) as it relates to activity not yet delivered.

Other Income

- 3.20. **Other income was £0.169m more than budget – 23.1%.** An increase in income from Procurement (0.031m) resulting from use of framework contracts, Estates of £0.038m resulting from an increase in charges for partners share of utilities and EV charging. On top of these, income resulting from co-responding of £0.113m over budget due to the fact the charging process has been remodelled so the Service is now billing for all activity, has resulted in this line to over-recover.

4. CONTRIBUTION TO EARMARKED RESERVES

- 4.1. A summary of predicted balances on Reserves and Provisions is shown in Appendix B to this report. These figures include those proposed transfers to Earmarked Reserves and provisions outlined in this report and referenced in Appendix B which are recommended for approval:
- a) **Capital Funding (£2.356m)** – As per the strategy to reduce the requirement to borrow to fund the capital programme, an amount of £2.356m is requested to be moved into the Capital reserve.
 - b) **Grants Unapplied (£0.100m)** - under International Financial Reporting Standards (IFRS) accounting arrangements, any unused grants at the year-end, which are not subject to repayment, are to be identified and carried forward to 2024-25 via an Earmarked reserve. The grant relates to training which has yet to be delivered, and was provided in relation to the Building Safety Regulator . Members are requested to note the grant received which is within the delegated limit of £0.200m.

- c) **Budget Pressures £2.165m** – it is recommended that the balance of the underspend is allocated to Reserves as per Appendix C with £0.040 being used for a Fire Cover review, 1.125m for the Control Room system change and £1.0m to support the Change & Improvement Programme.
- d) **Return Reserve allocated for Pay Awards** - The 2.8m added to the budget to fund the pay award for 2023-24, as agreed by the Fire Authority on 15 February 2023, is returned to the Capital Reserve as wasn't required.

5. **RESERVES AND PROVISIONS**

- 5.1. A summary position of Reserves and Provisions as at 31 March 2024, including the recommendations included in this report, is included as Appendix B to this report.

Provisions

- 5.2. Included in Appendix B is a summary of the Provision balances as at 31 March 2024. As part of the year-end process the Authority is required to review the adequacy of Provision balances and consider whether any changes during the year require additional amounts to be set aside. The only Provision the Authority has now is one for doubtful debt. It has been reviewed and has been reduced following the size of the outstanding debt as at 31 March 2024.

6. **SECTION 2 – CAPITAL OUTTURN 2023-24**

- 6.1. The 2023-24 capital programme was originally set at £14.000m at the budget setting meeting held on 15 February 2023. The programme figure was decreased during the financial year to £13.086m, as a result of timing differences in spending from the previous year and revisions to the capital spending plan. As has been reported to the Resources Committee during the year, whilst these changes represent a change in the 2023-24 programme, they do not represent any increase to the previously agreed borrowing requirement.
- 6.2. Table 2 overleaf provides a summary of the provisional outturn position against the agreed 2023-24 capital programme. Against a final capital programme of £13.086m, capital spending in year was £5.966m, resulting in unspent programme of £7.120m, of which £7.039m relates to timing differences to be carried forward to 2024-25, and £0.081m of savings.
- 6.3. The 2023-24 budget included an “optimism bias” again, based on experience of considerable timing differences in capital spending against plans. The figures in table 2 below are net of the optimism bias and the outturn suggests that it would be prudent to continue using this approach, which has been incorporated into the programme for 2024-25.

TABLE 2 – SUMMARY OF CAPITAL SPENDING IN 2023-24

Capital Programme 2023-24				
	2023/24 £000	2023/24 £000	2023/24 £000	2023/24 £000
PROJECT	Revised Budget	Actuals	Timing Differences	(Savings)/ Over- spend
Estate Development				
Site re/new build	1,919	4	(1,915)	1
Improvements & structural maintenance	5,009	783	(4,150)	(76)
Estates Sub Total	6,928	787	(6,065)	(75)
Fleet & Equipment				
Appliance replacement	4,522	3,121	(1,427)	26
Specialist Operational Vehicles	2,266	1,822	(427)	(17)
ICT Department	570	235	(320)	(15)
Fleet & Equipment Sub Total	7,358	5,178	(2,174)	(6)
Optimism bias	(1,200)	0	1,200	0
Overall Capital Totals	13,086	5,965	(7,039)	(81)
Programme funding				
Earmarked Reserves:				
Earmarked Reserves:	11,753	4,266	(7,039)	(81)
Revenue funds:				
Revenue contribution to capital in year			0	0
Revenue funds:	50	17	0	0
Capital Receipt	0	400	0	0
Borrowing - internal	1,283	1,283	0	0
Total Funding	13,086	5,966	(7,039)	(81)

Capital Spending 2023-24

- 6.4. This Authority has a three-year rolling capital programme, reviewed annually. This reflects changes in circumstances within individual projects and slippage that will occur from time to time. This has particularly been the case in relation to some Estates projects and, to a lesser extent, with Fleet - these have been delayed and moved into 2024-25.

- 6.5. Timing differences for Estates projects include; Camels Head rebuild (£1.833m); improvements at (Paignton £0.975m); roof repairs at Barnstaple (£0.275m); Stn 60/45 main drainage connection (£0.270m); Barnstaple roof (£0.275m); Potential adaptations following ALP roll-out (£0.350m); Bere Alston extension (£0.373m); SHQ buildings (£0.512m); Holsworthy upgrade (£0.175m); Crownhill rear entrance and retaining wall (£0.317m); Dignity at work schemes (£0.295m); replacement drill towers (£0.135m); other smaller schemes (£0.279m).
- 6.6. Timing differences for Fleet & Equipment and ICT projects relate to: MRPs (£0.697m); MRP 4 X 4 (£0.680m); Aerial Ladder Platforms (£0.365m); Maintenance Vans (£0.085m); Incident Command Training Van (£0.027m); Control Replacement System (£0.320m).

7. FINANCING THE 2023-24 CAPITAL PROGRAMME

- 7.1. The table below provides an analysis of how the 2023-24 capital spending of £5.966m is to be financed.

TABLE 3 – SUMMARY OF CAPITAL FINANCING IN 2023-24

	Actual Financing Required £m
<u>Application of existing borrowing</u>	1.283
<u>Other financing sources:</u>	
Revenue contribution to capital	0.000
Red One contribution to capital	0.017
Capital reserve	4.266
<u>Sub-total – Direct revenue funding/earmarked reserve</u>	4.283
<u>Capital receipts</u>	0.400
<u>Total Financing</u>	5.966

Borrowing

- 7.2. The amount of external borrowing at the beginning of the financial year stood at £24.264m. No new borrowing was taken out during the year and an amount of £0.493m has been repaid, resulting in an overall reduction of external borrowing to £23.771m as at 31 March 2024. This level of borrowing is well below the agreed maximum borrowing figure of £26.376m allowed under the Prudential Code.

8. DRAFT PRUDENTIAL INDICATORS

- 8.1. The prudential indicators at this time can only be regarded as provisional subject to the completion of the Statement of Accounts and resultant audit scrutiny.

Capital Expenditure

- 8.2. This prudential indicator reports actual capital spending for the year against the approved programme. Spending has proved to be £3.431m less than anticipated as a consequence of delays on progressing Estates & Fleet capital projects.

	£m
Approved Budget	13.086
Actual Expenditure	5.966
Variance	(7.120)

Capital Financing Requirement– External Borrowing

- 8.3. The Capital Financing Requirement (CFR) reflects the underlying need to borrow for capital purposes. Given that existing borrowing has been applied to the spending in 2023-24 the need to borrow to fund capital spending has remained static.

	£m
Approved CFR	23.771
Revised CFR (Based on Actual Spending)	23.771
Variance	0.000

Capital Financing Requirement– Other Long-Term Liabilities

- 8.4. This Capital Financing Requirement (CFR) reports long term financing liabilities other than external borrowing, e.g. Private Finance Initiative (PFI) and Finance Leases, which under accounting rules are required to be reported alongside traditional borrowing liabilities.

	£m
Approved CFR	0.656
Revised CFR (Based on Actual Spending)	0.656
Variance	0.000

Authorised Limit and the Operational Boundary for External Debt

- 8.5. Actual external debt as at 31 March 2024 was £23.771m. This is within the revised authorised limit (absolute maximum borrowing approval) of £26.376m and the operational boundary of £25.155m.

Ratio of Financing Cost to Net Revenue Stream

- 8.6. This ratio aims to show the percentage of revenue resources which are applied to financing debt. The Authority's estimate was that 3.80% would be applied, a better ratio has been achieved as a result of investment returns.

	£m
Capital Financing Costs	2.942
Interest on Investments	(1.771)
Net Financing Costs	1.171
Net Revenue	85.413
Percentage	1.39%
Budgeted	3.80%
Variance	(2.41) bp

9. DETERMINATION OF CAPITAL FINANCE

- 9.1. The Authority is required to determine its use of capital finance as defined by capital control legislation. The following use of capital finance resources is proposed:
- That an amount of £1.283m of external borrowing from previous years be utilised to fund the Capital programme;
 - That an amount of £4.283m is capitalised and funded from revenue contributions to capital spending, either directly from the 2023-24 revenue budget or from balances in Earmarked Reserves;
 - That an amount of £0.400m of capital receipts be utilised to fund the Capital Programme.

10. RESERVES

- 10.1. An additional requirement was introduced in 2018 under CIPFA guidance for the Fire Authority to publish a Reserves Strategy which outlines the intended use of reserves over the medium-term financial period. The strategy for 2022-23 is available on the Authority's website and the next iteration will be reviewed and presented to the Authority in light of proposals made in this report.
- 10.2. The provisional Authority reserves position as at 31 March 2024 is £28.909m, subject to approval of the recommendations in this report, the details of which are shown at Appendix B and in paragraph 4.1 above.

ANDREW FURBEAR
Head of Finance (Treasurer)

APPENDIX A TO REPORT RC/24/10

SUBJECTIVE ANALYSIS OF REVENUE SPENDING

DEVON & SOMERSET FIRE AND RESCUE AUTHORITY				Projected Variance over/ (under) £000
Line No		2022/23 Budget £000	Outturn £000	
	SPENDING			
	EMPLOYEE COSTS			
1	Wholetime	36,700	35,174	(1,525)
2	On-Call	21,410	20,420	(990)
3	Control	1,675	1,681	6
4	Professional and technical support staff	16,742	15,488	(1,254)
5	Training investment	753	560	(193)
6	Fire Service Pension costs	2,480	2,575	95
		79,760	75,898	(3,861)
	PREMISES RELATED COSTS			
7	Repair and maintenance	1,133	1,038	(95)
8	Energy costs	1,104	1,097	(7)
9	Cleaning costs	626	585	(41)
10	Rent and rates	2,082	2,040	(42)
		4,945	4,761	(184)
	TRANSPORT RELATED COSTS			
11	Repair and maintenance	713	653	(60)
12	Running costs and insurances	1,597	1,259	(338)
13	Travel and subsistence	1,528	1,138	(390)
		3,838	3,050	(788)
	SUPPLIES AND SERVICES			
14	Equipment and furniture	3,697	3,459	(238)
15	Hydrants-installation and maintenance	196	297	101
16	Communications Equipment	2,716	2,595	(121)
17	Protective Clothing	605	457	(148)
18	External Fees and Services	125	231	106
19	Partnerships & regional collaborative projects	310	271	(39)
20	Catering	24	20	(4)
		7,672	7,330	(342)
	ESTABLISHMENT COSTS			
21	Printing, stationery and office expenses	247	232	(15)
22	Advertising	31	10	(20)
23	Insurances	504	509	5
		781	751	(30)
	PAYMENTS TO OTHER AUTHORITIES			
24	Support service contracts	1,091	939	(151)
		1,091	939	(151)
	CAPITAL FINANCING COSTS			
25	Capital charges	3,140	3,141	1
26	Revenue Contribution to Capital spending	50	17	(33)
		3,190	3,158	(32)
27	TOTAL SPENDING	101,276	95,887	(5,389)
	INCOME			
28	Treasury management investment income	(525)	(1,771)	(1,246)
29	Grants and Reimbursements	(11,671)	(12,584)	(913)
30	Other income	(731)	(900)	(169)
31	TOTAL INCOME	(12,927)	(15,256)	(2,329)
	NET SPENDING	88,349	80,631	(7,718)
	TRANSFERS TO EARMARKED RESERVES			
32	Transfers to/from reserves	-2,937	201	(3,138)
33	Transfer to Capital funding	0	2,356	2,356
34	Grants Unapplied	0	100	100
35	Transfer to Change & Improvement Reserve		1,000	
36	Control Room Futures Project	0	1,125	1,125
37		(2,937)	4,781	443
38	NET SPENDING	85,413	85,413	0

APPENDIX B TO REPORT RC/24/10

SUMMARY OF RESERVES AND BALANCES AS AT 31 March 2024

Due to the tight timescales, these are provisional balances any may alter following the year-end process. Any changes will be reported to the next Resources Committee.

RESERVES AND PROVISIONS						
	Note	Balance as at 1 April 2023 £'000	Approved Transfers £'000	Proposed Transfers £'000	Spending Month 12 £'000	Proposed Balance as at 31 March 2024 £'000
RESERVES						
Earmarked reserves						
Grants unapplied from previous years	4.1.a and b	(1,137)	-	(100)	331	(805)
Change & Improvement	4.1.c	(1,878)	-	(1,000)	(307)	(2,185)
Budget Smoothing Reserve		(666)	-	-	-	(666)
Direct Funding to Capital	4.1.a and d	(15,424)	2,800	(5,156)	(1,064)	(16,488)
Projects, risks, & budget carry forwards		-	-	-	-	-
PFI Equalisation		(50)	-	-	-	(50)
Emergency Services Mobile Communications Programme		(1,050)	-	-	-	(1,050)
Mobile Data Terminals Replacement		(145)	-	-	1	(144)
Pension Liability reserve		(1,218)	-	-	(4)	(1,222)
Budget Carry Forwards		(890)	-	-	635	(255)
Environmental Strategy		(243)	-	-	96	(148)
Control Room System change	4.1.c	-	-	(1,125)	(1,125)	(1,125)
Fire Cover Review	4.1.c	-	-	(40)	-	(40)
MTA Action Plan		(76)	-	-	76	-
Total earmarked reserves		(22,777)	2,800	(7,421)	(1,361)	(24,178)
General reserve						
General Fund (non Earmarked) Balance	6.1	(4,280)	-	(348)	-	(4,631)
TOTAL RESERVE BALANCES		(27,057)	2,800	(7,769)	(1,361)	(28,809)
PROVISIONS						
Doubtful Debt		(55)			28	(27)

APPENDIX C TO REPORT RC/24/10

EARMARKED RESERVES

Initiative	£000
Fire Cover review	40
Control Room Futures project	1,125
Support C & I unallocated balance	1,000
Total	2,165