

<b>REPORT REFERENCE NO.</b>	RC/24/18
<b>MEETING</b>	RESOURCES COMMITTEE
<b>DATE OF MEETING</b>	22 NOVEMBER 2024
<b>SUBJECT OF REPORT</b>	FINANCIAL PERFORMANCE REPORT 2024-25 – QUARTER 2
<b>LEAD OFFICER</b>	Head of Finance (Treasurer)
<b>RECOMMENDATIONS</b>	<p>(a). <i>That the Devon &amp; Somerset Fire &amp; Rescue Authority be recommended to approve the budget transfers shown in Table 3 of this report;</i></p> <p>(b). <i>That the monitoring position in relation to projected spending against the 2024-25 revenue and capital budgets be noted;</i></p> <p>(c). <i>That the performance against the 2024-25 financial targets be noted.</i></p>
<b>EXECUTIVE SUMMARY</b>	<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 2024-25 revenue budget with explanations of the major variations. At this stage in the financial year, it is forecast that spending will be £2.251m less than budget, an underspend of 2.4% of total budget, which includes the proposed transfer to the Earmarked Reserve.</p>
<b>RESOURCE IMPLICATIONS</b>	As indicated in the report.
<b>EQUALITY RISKS AND BENEFITS ANALYSIS</b>	An initial assessment has not identified any equality issues emanating from this report.
<b>APPENDICES</b>	<p>A. Summary of Prudential Indicators 2024-25</p> <p>B. Reserves Position by Reserve</p> <p>C. Reserves Position by Expense Code</p>
<b>BACKGROUND PAPERS</b>	None.

# 1. **INTRODUCTION**

- 1.1. This report provides the second quarterly financial monitoring report for the current financial year, based upon the position as at the end of September 2024. As well as providing projections of spending against the 2024-25 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 2024-25**

	Key Target	Target	Forecast Outturn		Forecast Variance	
			Quarter 2	Previous Quarter	Quarter 2%	Previous Quarter %
<b>Revenue Targets</b>						
1	Spending within agreed revenue budget	£92.622m	£90.372m	£91.993m	2.40%	0.70%
2	General Reserve Balance as % of total budget (minimum)	5.00%	5.01%	5.01%	(0.01)bp*	(0.01)bp*
<b>Capital Targets</b>						
3	Spending within agreed capital budget	£7.648m	£5.914m	£7.588m	(22.67%)	(0.78%)
4	External Borrowing within Prudential Indicator limit	£29.490m	£27.432m	£27,432m	(6.98%)	(6.98%)
5	Debt Ratio (debt charges over total revenue budget)	5.00%	1.99%	3.08%	(3.01)bp*	(1.92)bp*

*\*bp = base points*

- 1.3. The remainder of the report is split into the four sections of:
- **SECTION A** – Revenue Budget 2024-25.
  - **SECTION B** – Capital Budget and Prudential Indicators 2024-25.
  - **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 2024-25

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 2024-25**

DEVON & SOMERSET FIRE AND RESCUE AUTHORITY						
Revenue Budget Monitoring Report 2024/25						
	2024/25 Budget	Year To Date Budget	Spending to Month 6	Projected Outturn	Projected Variance over/ (under) £'000	Projected Variance over/ (under) %
	£'000	£'000	£'000	£'000	£'000	%
<b>Employee Costs</b>						
1	Wholetime	38,292	19,096	18,169	37,619	(674) -1.8%
2	On-Call	23,179	11,221	9,235	22,663	(517) -2.2%
3	Fire Control	1,911	947	885	1,821	(90) -4.7%
4	Professional & Technical	17,765	9,126	7,946	17,269	(496) -2.8%
5	Training	952	476	644	946	(6) -0.6%
6	Fire Service Pension costs	2,638	1,512	1,244	2,703	64 2.4%
		<b>84,737</b>	<b>42,378</b>	<b>38,122</b>	<b>83,019</b>	<b>(1,718)</b>
<b>Premises</b>						
7	Repair and maintenance	1,281	640	1,218	1,690	410 32.0%
8	Energy costs	1,143	479	369	1,111	(32) -2.8%
9	Cleaning costs	683	341	516	690	7 1.1%
10	Rent and rates	2,066	1,221	2,053	2,070	4 0.2%
		<b>5,172</b>	<b>2,682</b>	<b>4,156</b>	<b>5,561</b>	<b>389</b>
<b>Transport</b>						
11	Repair and maintenance	709	354	308	740	31 4.4%
12	Running costs and insurances	1,285	808	586	1,225	(60) -4.6%
13	Travel and subsistence	901	404	745	899	(2) -0.2%
		<b>2,894</b>	<b>1,567</b>	<b>1,640</b>	<b>2,864</b>	<b>(30)</b>
<b>Supplies &amp; Services</b>						
14	Equipment and furniture	4,406	2,203	1,878	3,986	(420) -9.5%
15	Hydrants-installation and maintenance	246	123	197	320	74 30.1%
16	Communications Equipment	2,851	1,425	2,046	2,645	(206) -7.2%
17	Protective Clothing	564	282	233	560	(3) -0.6%
18	External Fees and Services	178	89	106	197	19 10.9%
19	Partnerships & regional collaborative projects	266	133	145	307	41 15.6%
20	Catering	23	12	5	16	(7) -29.2%
		<b>8,533</b>	<b>4,267</b>	<b>4,610</b>	<b>8,032</b>	<b>(501)</b>
<b>Establishment Costs</b>						
21	Printing, stationery and office expenses	274	166	107	254	(20) -7.3%
22	Advertising including Community Safety	31	15	19	31	1 2.0%
23	Insurances	548	274	324	557	9 1.6%
		<b>852</b>	<b>455</b>	<b>451</b>	<b>842</b>	<b>(10)</b>
<b>Payments to Other Authorities</b>						
24	Support service contracts	1,119	524	303	997	(122) -10.9%
		<b>1,119</b>	<b>524</b>	<b>303</b>	<b>997</b>	<b>(122)</b>
<b>Capital Financing</b>						
25	Loan Charges & Lease rentals	3,807	543	415	3,807	0 0.0%
26	Revenue Contribution to Capital Spending	661	-	-	661	- 0.0%
		<b>4,468</b>	<b>543</b>	<b>415</b>	<b>4,468</b>	<b>0</b>
<b>Income</b>						
28	Investment Income	(1,700)	(600)	(365)	(1,973)	(273) 16.1%
29	Grants and reimbursements	(13,363)	(6,682)	(8,393)	(13,387)	(24) 0.2%
30	Other income	(835)	(417)	(55)	(794)	40 -4.8%
		<b>(15,898)</b>	<b>(7,699)</b>	<b>(8,813)</b>	<b>(16,155)</b>	<b>(257)</b>
<b>Reserves</b>						
32	Transfer to/(from) Earmarked Reserves	745	(128)	-	745	- 0.0%
		<b>745</b>	<b>(128)</b>	<b>-</b>	<b>745</b>	<b>-</b>
	<b>NET SPENDING</b>	<b>92,622</b>	<b>44,590</b>	<b>40,884</b>	<b>90,372</b>	<b>(2,251) -2.4%</b>

- 2.2. Table 2 indicates that spending by the year end (31 March 2025) will be £90.372m, representing a predicted underspend of £2.251m, equivalent to 2.40% of the total budget after the transfer to reserves has been taken into account. It should be noted that 'Spending to month 6' 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 at the end of 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 September 2024, 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 is based on 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.).
- 2.5. **On-call: underspent by £0.517m – 2.2% of budget.**
- Savings resulted from the agreed grey book pay award are £0.217m for on-call colleagues. Further savings on availability payments (lower numbers of colleagues being available) contribute towards the difference.
- 2.6. **Fire Control pay: underspend of £0.090m – 4.7% of budget.**
- There are 2 vacancies within the Control Room, both of which are forecast to be filled soon, which have resulted in the saving identified. Minor savings (£0.018m) were as a result of the agreed pay award.

2.7. **Professional & Technical pay: underspend of £0.496m – 2.8% of budget.**

The agreed pay award has resulted in a saving of £0.250m. A number of vacancies, across the Service, have resulted in this forecasted underspend position which has resulted in the suggestion to move £0.500m from this budget into the capital reserve to assist with future spending plans. Savings, per Directorate, are shown below:

Professional & Technical Variances	
Directorate	£m
Service Delivery Support	(0.174)
Service Delivery	(0.093)
Other	(0.074)
Corporate Services Support	(0.057)
Corporate Services	(0.133)
Chief Fire Officer	(0.127)
Total	(0.658)

2.8. The Service is experiencing competition recruiting into some specialist roles, specifically within DDaT and People Services, which have contributed towards this forecasted underspend.

2.9. **Fire Service pension costs: overspend of £0.064m – 2.4% of budget.**

Costs associated with injury pensions have risen, greater than the Service had anticipated, by £5k per month. The number of people eligible has increased from 6 this time in 2023, to 11 in September 2024.

2.10. **Premises repair and maintenance: overspend of £0.410m – 32.0% of budget**

Costs associated with addressing the issues experienced at the Exeter Airport Academy site (£0.335m) incurred costs that weren't included within the original budget build. These have moved the line into a forecasted overspend position. However, these repairs were necessary and critical to firefighter safety.

2.11. **Equipment and furniture: underspend of £0.420m – 9.5% of budget.**

Delays in the Control Room futures project will result in an underspend of £0.529m this year. The good news being that the tender is less than the Service had anticipated so this won't be required to be carried-forward to future years. £0.038m additional costs associated with the Contingency Response Team (CRT) and the Hot Villa issue at the airport is forecast to be incurred, which were not within the budget, and a further £0.072m will be incurred to purchase additional equipment at the Airport site that was not budgeted for.

2.12. **Hydrants – installation and maintenance: overspend of £0.074m – 30.1% of budget**

As experienced last year, the water companies are clearing backlogs and inspecting more hydrants resulting in additional charges. Despite increasing the budget for this year by £0.050m, it is felt, at this stage, that this line will overspend.

2.13. **Communication Equipment: underspend of £0.206m - 7.2% of budget.**

The increase in Airwave charges is only 4.3% - the Service had assumed a 10% increase, this has resulted in a saving of £0.097m. A saving of £0.047m is anticipated in relation to paging service and an underspend of £0.036m resulting from delays in the Dynamic Coverage Tool have been realised.

2.14. **External fees and services: overspend of £0.19m – 10.9% of budget.**

Costs incurred as a result of the recent vacancy selection process (Deputy Chief Fire Officer) of £0.021m have resulted in this area being forecast to overspend.

2.15. **Partnerships & regional collaborative projects: overspend of £0.041m – 15.6% of budget.**

Fees associated with the recruitment of a senior officer role (Chief Fire Officer) have moved this section into a slight overspend position.

2.16. **Catering: underspend of £0.007m – 29.2% of budget.**

A minor variation on the provision of meals for courses has resulted in this modest underspend.

2.17. **Printing, stationery and office expenses: underspend of £0.020m – 7.3% of budget.**

Minor variations across the Service have brought this section into a forecasted underspend position. Call on printing and stationery can fluctuate across the year so this could move in year.

2.18. **Support service contracts: £0.122m underspend – 10.9% of budget.**

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 £0.107m.

2.19. **Investment income: over-recovery of £0.273m – 16.1% of budget.**

This budget line has been increased to better match the forecasted year-end position by £0.500m. An early receipt of a pensions grant of £20.2m has been invested until it is required. This has resulted in greater returns on investment than was anticipated.

## 2.20. TABLE 3: BUDGET TRANSFERS

The Service requests the Authority to authorise the following budget movements (virements) for the Emergency Services Mobile Communication Programme (ESMCP) and to also better balance the revenue budget, in-year, with a proposal to move some of the forecasted underspend into the capital reserve.

Line Ref	Description	Debit £m	Credit £m
	<i>Movement of the ESMCP reserve into the Change &amp; Improvement Reserve. The delay in the project for the replacement radio network has meant this reserve is better allocated to the Invest to Improve reserve.</i>		
	Increase Change & Improvement Reserve	0.480	
	Decrease ESMCP Reserve		(0.480)
	<i>Transfer some of the reported underspend into the Capital Reserve to ensure borrowing is delayed further in the future.</i>		
32	Transfer to Earmarked Reserve	1.000	
4	Professional & Technical		(0.500)
28	Investment income		(0.500)
		<b>1.480</b>	<b>(1.480)</b>

## 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 4 below. The proposed virements detailed in Paragraph 2.2 above have been included for reference.

**TABLE 4 – FORECAST RESERVES AND PROVISION BALANCES**

RESERVES AND PROVISIONS	Balance as at 1 April 2024 £'000	Approved Transfers £'000	Proposed Transfers £'000	Spending Month 6 £'000	Forecast	Forecasted
					Outturn 2024-25 £'000	Balance as at 31 March 2025 £'000
<b>RESERVES</b>						
<b>Earmarked reserves</b>						
Grants unapplied from previous years	(805)	-	-	58	398	(407)
Invest to Improve	(2,873)	-	(480)	288	1,104	(2,249)
Budget Smoothing Reserve	(666)	-	-	-	-	(666)
Direct Funding to Capital	(13,765)	-	(1,000)	(8)	3,783	(10,982)
Projects, risks, & budget carry forwards	-	-	-	-	-	-
PFI Equalisation	(50)	-	-	-	11	(39)
Emergency Services Mobile Communications Programme	(1,050)	-	480	-	-	(570)
Breathing Apparatus Replacement	-	-	-	-	-	-
Mobile Data Terminals Replacement	(144)	-	-	2	144	0
Pension Liability reserve	(1,222)	-	-	-	-	(1,222)
Budget Carry Forwards	(201)	-	-	36	90	(111)
Environmental Strategy	(148)	-	-	7	69	(79)
Control Room System change	-	-	-	-	-	-
Finance System Replacement	(459)	-	-	150	458	(2)
Fire Cover Review	(116)	-	-	-	54	(62)
MTA Action Plan	(55)	-	-	12	12	(43)
<b>Total earmarked reserves</b>	<b>(21,554)</b>	<b>-</b>	<b>(1,000)</b>	<b>546</b>	<b>6,122</b>	<b>(16,432)</b>
<b>General reserve</b>						
General Fund (non Earmarked) Balance	(4,631)	-	-	-	-	(4,631)
Percentage of general reserve compared to net budget						
<b>TOTAL RESERVE BALANCES</b>	<b>(26,185)</b>	<b>-</b>	<b>(1,000)</b>	<b>546</b>	<b>6,122</b>	<b>(21,064)</b>
<b>PROVISIONS</b>						
Doubtful Debt	(27)	-	-	-	-	(27)

## 4. **SECTION B – CAPITAL PROGRAMME AND PRUDENTIAL INDICATORS 2024-25**

### *Monitoring of Capital Spending in 2024-25*

- 4.1 Table 5 overleaf provides a summary of anticipated expenditure for this financial year and demonstrates the funding requirements.



- 4.2 At the end of Quarter 2, the Service is forecasting to underspend of £0.097m – which includes an optimism bias built in to allow for some timing differences. Timing differences (slippage into next year) are forecast to be £1.637m of which £0.500m relates to the rebuild of Camels Head Fire Station, £0.295m for muster-bay separation, £0.225m for adaptations associated with the Aerial Ladder Platform roll-out and £0.370m for an extension at Bere Alston. £0.200m is associated with drainage works at Service Head Quarters (SHQ) with the balance being made of minor projects.

**TABLE 5 – FORECAST CAPITAL EXPENDITURE 2024-25**

Capital Programme 2024/25					
	2024/25 £000	2024/25 £000	2024/25 £000	2024/25 £000	2024/25 £000
PROJECT	Revised Budget	Forecast Outturn	Actuals	Timing Differences	Re- scheduling/ Savings
<b>Estate Development</b>					
Site re/new build	531	9	(21)	(500)	(22)
Improvements & structural maintenance	4,338	2,086	28	(2,137)	(115)
<b>Estates Sub Total</b>	<b>4,869</b>	<b>2,095</b>	<b>7</b>	<b>(2,637)</b>	<b>(137)</b>
<b>Fleet &amp; Equipment</b>					
Appliance replacement	2,236	2,254	1,468	0	18
Specialist Operational Vehicles	1,543	1,565	391	0	22
ICT Department	0	0	0	0	0
<b>Fleet &amp; Equipment Sub Total</b>	<b>3,779</b>	<b>3,819</b>	<b>1,859</b>	<b>0</b>	<b>40</b>
<b>Optimism bias Sub Total</b>	<b>(1,000)</b>	<b>0</b>	<b>0</b>	<b>1,000</b>	<b>0</b>
<b>Overall Capital Totals</b>	<b>7,648</b>	<b>5,914</b>	<b>1,866</b>	<b>(1,637)</b>	<b>(97)</b>
<b>Programme funding</b>					
Earmarked Reserves:	5,167	3,783	0	(1,391)	7
Revenue funds:	661	661	0	0	0
Borrowing - internal	1,391	1,391	0	0	0
Borrowing - external	0	0	0	0	0
<b>Total Funding</b>	<b>7,648</b>	<b>5,914</b>	<b>0</b>	<b>(1,637)</b>	<b>(97)</b>

***Prudential Indicators (including Treasury Management)***

- 4.3 Total external borrowing with the Public Works Loan Board (PWLB) as at 30 September 2024 stood at £23.7724 and is forecast to reduce to £23.313m as at 31 March 2025. This level of borrowing is well within the Authorised Limit for external debt of £30.862m (the absolute maximum the Authority has agreed as affordable). No new external borrowing is planned during this financial year.
- 4.4 Investment returns in the quarter yielded an average return of 5.04% which under-performs the Sterling Overnight Index Average (SONIA) 3 Month return (industry benchmark) by 0.01%. It is forecast that investment returns from short-term deposits will exceed the revised budgeted figure of £1.7m at 31 March 2025.

4.5 Appendix A provides a summary of performance against all of the agreed Prudential Indicators for 2024-25, 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 2 were £0.017m table 6 below provides a summary of all debt outstanding as at 30 September 2024.

**TABLE 6 – OUTSTANDING DEBT AT END OF QUARTER**

	<b>Total Value £</b>	<b>%</b>
Current (allowed 28 days in which to pay invoice)	0.0	0.00%
29-56 days	2,373	14.00%
57-84 days	7,420	43.00%
Over 85 days	7,286	43.00%
<b>Total Debt Outstanding as at 30 September 2024</b>	<b>17,079</b>	<b>100.00%</b>

## 6. **SECTION D – MEDIUM-TERM FINANCIAL PLAN (MTFP)**

6.1 The MTFP was presented to the Fire Authority on the 16 February 2024 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 (2025-26, 2026-27 and 2027-28).

6.3 Table 7 overleaf identifies the current position with regards to assumptions made regarding both funding and expenditure.

**Table 7 – MTFP SHORTFALL FOR THE FOLLOWING 3 YEAR PERIOD**

<b>2. FINANCIAL PLANNING MODELLING</b>				
	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>
CORE REVENUE BUDGET	£92,448,300	£99,142,943	£104,142,683	£106,954,329
REVENUE SUPPORT GRANT	£11,679,714	£11,901,628	£12,127,759	£12,358,187
TARRIF TOP-UP	£11,324,047	£11,550,528	£11,781,538	£12,017,169
NNDR	5,375,324	£5,482,830	£5,592,487	£5,704,336
COUNCIL TAX BASE	636,966	647,157	657,512	668,032
ANTICIPATED INCREASE IN CT INCOME RESULTING FROM SECOND HOMES		£1,507,265	£1,507,265	£1,507,265
COUNCIL TAX COLLECTION FUND SURPLUS	£855,991	£864,551	£873,196	£881,928
<b>COUNCIL TAX - BAND 'D' %</b>				
COUNCIL TAX - BAND 'D' %	£99.68	£102.66	£104.70	£106.78
<b>COUNCIL TAX - BAND 'D' 0%</b>				
COUNCIL TAX - BAND 'D' 0%	£96.79	£96.79	£96.79	£96.79
<b>3. SAVINGS REQUIRED TO MEET COUNCIL TAX FIGURE</b>				
REDUCTION REQUIRED TO BASE BUDGET (CUMULATIVE)	-	(2,905,736)	(4,924,763)	(4,662,863)

- 6.4 An update was reported to the Fire Authority on 11 December 2023 where 4 initiatives were presented and discussed:-
- A change to the Whole Time duty System (Annualised Hours) which is estimated would save £1.3m.
  - Changes to the operating model for specialist rescue – estimated saving of £0.133m.
    - Amendments to the Pay for Availability remuneration agreement which is estimated to save £0.250m, and
    - Amendments to the policy and practice for dealing with unwanted fire signals – estimated saving of £0.069m.
- 6.5 Work on these initiatives is on-going. The emphasis being on the change to the wholetime duty system as this would realise the greater saving.
- 6.6 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. The Autumn Budget suggested employer’s National Insurance contributions would increase from April 2025. This increase would add an additional £1.0m of costs onto the Authority. 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.

**ANDREW FURBEAR**  
**Head of Finance (Treasurer)**

**APPENDIX A TO REPORT RC/24/18**

**SUMMARY OFF PRUDENTIAL INDICATORS 2024-25**

Prudential Indicators and Treasury Management Indicators		Forecast Outturn £m	Target £m	Variance (favourable) /adverse £m
Capital Expenditure		<b>5.914</b>	<b>7.648</b>	<b>(1.637)</b>
External Borrowing vs Capital Financing Requirement (CFR) - Total		<b>27.432</b>	<b>27.432</b>	<b>£0.000</b>
- Borrowing		23.312	23.312	
- Other long term liabilities		4.120	4.120	
External borrowing vs Authorised limit for external debt - Total		<b>27.432</b>	<b>30.862</b>	<b>(3.430)</b>
- Borrowing		23.312	26.037	
- Other long term liabilities		4.120	4.825	
Debt Ratio (debt charges as a %age of total revenue budget)		<b>1.99%</b>	<b>5.00%</b>	<b>(3.01)bp</b>
Cost of Borrowing – Total		<b>1.282</b>	<b>1.282</b>	<b>(0.000)</b>
- Interest on existing debt as at 31-3-2024		1.282	1.282	
- Interest on proposed new debt in 2024-25		0.000	0.000	
Investment Income – full year		<b>1.332</b>	<b>0.525</b>	<b>(0.807)</b>
		<b>Actual (30 September 2024) %</b>	<b>Target for quarter %</b>	Variance (favourable) /adverse
Investment Return		<b>5.03%</b>	<b>5.04%</b>	<b>0.01bp</b>
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	1.93%	30.00%	2.00%	(28.01%)
12 months to 2 years	11.30%	30.00%	2.00%	(28.15%)
2 years to 5 years	3.23%	50.00%	14.00%	(36.75%)
5 years to 10 years	4.63%	75.00%	1.00%	(73.89%)
10 years and above	<b>78.91%</b>	<b>100.00%</b>	<b>81.00%</b>	<b>(20.19%)</b>
- 10 years to 20 years	15.57%			
- 20 years to 30 years	23.98%			
- 30 years to 40 years	39.37%			
- 40 years to 50 years	0.00%			

**APPENDIX B TO REPORT RC/24/18**

**RESERVES POSITION BY RESERVE**

<b>DSFRS Reserves in detail</b>	<b>Budget</b>	<b>Committed spend</b>	<b>Forecast spend</b>	<b>Balance remaining</b>
	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
Asset Management & Tracking	103	44	113	(10)
Availability Systems	2	-	2	-
Bequest Axminster Gym Equip	-	(8)	(0)	-
BSR Grant Funding	100	6	16	83
Budget Smoothing Reserve	666	-	-	666
Capital Support from 2011/12	13,765	-	3,783	9,982
CLG USAR Grant	36	-	22	14
Command support project	116	-	116	-
Conference Room Fit Out	88	-	88	-
Control Room Futures Project	1,125	-	-	1,125
CT Irrecoverable Deficits	245	-	245	-
Digital Trans Strategy	100	62	100	-
Environmental Strategy	148	7	69	79
ESMCP (reserve funding)	480	-	-	480
ESMCP Home Office Grant	570	-	-	570
Estate Conditional Survey	60	18	51	9
Finance System Replacement	459	150	458	2
Fire Cover Review	40	14	14	27
Grenfell Infrastructure grant	26	-	26	-
Haz Mat Det and ID Equip	17	15	16	2
ICT Managed Switch Replacement	55	-	-	55
Invest to Improve Reserve	944	81	381	563
Learn 2 Live	48	(3)	20	28

<b>DSFRS Reserves in detail</b>	<b>Budget</b>	<b>Committed spend</b>	<b>Forecast spend</b>	<b>Balance remaining</b>
Livery and Blue Light fit out	15	-	15	-
Management of Risk Information	108	26	108	-
MDT Replacement	144	2	144	-
NNDR Additional Reliefs	334	-	-	334
Office 365 Project	27	19	27	-
Pensions Admin Grant c/f	112	10	30	82
Pensions Reserve	1,222	-	-	1,222
People Services System	204	76	213	(10)
Personal Misting Systems	7	1	3	4
PFI equalisation reserve	50	-	11	39
Prev Accred grant c/f	4	0	4	-
SharePoint Intranet	35	12	33	2
Temp accom for capital project	84	2	2	82
Vehicle Telematics	12	12	12	-
Website Comp and Comms Strat	3	-	-	3
	<b>21,554</b>	<b>546</b>	<b>6,122</b>	<b>15,433</b>

## RESERVES POSITION BY EXPENSE CODE

<b>DSFRS Reserves in detail</b>	<b>Committed</b>	<b>Forecast spend</b>
	<b>spend</b> <i>£'000</i>	<i>£'000</i>
Fire Protection Training Exter	6	10
External Trainer Hire	-	16
Principal Officers Salary	-	15
Principal Officer Salary NI	-	1
Principal Officer Salary Super	-	4
Admin/Manage Salary	70	300
Admin/Manage Overtime	(1)	-
Agency Staff Admin	27	65
Admin/Manage Salary NI	7	16
Admin/Manage Salary Superan	12	24
Unforseen Other Contractor	5	5
Standard Equipment	56	4,544
ICT Desktop Service	81	381
ICT Application Services (Oth)	197	532
ICT Infrastructure Service	35	35
Operational Equipment	14	14
ICT Sat Nav Serv/Vehicle track	12	12
ICT Mobile Telephony Service	14	14
External Prof Support/Advice	32	134
Other Miscellaneous Income	(8)	-
Non-Uniformed Training	1	1
Agencies/OLA Income	(16)	(16)
Livery	-	15
ICT Datacentre Service	2	-
	<b>546</b>	<b>6,122</b>