

Buckinghamshire & Milton Keynes Fire Authority



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| MEETING | Executive Committee |
| DATE OF MEETING | 5 February 2014 |
| OFFICER | David Skinner, Director of Finance and Assets & Treasurer |
| LEAD MEMBER | Councillor Andy Dransfield |
| SUBJECT OF THE REPORT | Budget Monitoring Performance and Debt Management April –December 2013 (Q3) |
| EXECUTIVE SUMMARY | <p>To present to the Executive Committee the revenue and capital budget monitoring and debt management performance report for the nine months to 31 December 2013.</p> <p>The report at Appendix A sets out the Authority's revenue and capital spending position as at 31 December 2013, together with the projected outturn position for the financial year.</p> <p>Managers have positively and proactively controlled spend and forecast an under-spend of £1.3m, against a revenue budget of £29m.</p> <p>It is proposed that the underspend is used as follows;</p> <ul style="list-style-type: none"> (a) £900k transfer to the control room reserve to cover the estimated additional costs of control in 2014/15 as a result of the delays to the control room project, (b) £260k revenue contribution to capital to support the ICT strategy, (c) The residual balance of the under-spend will be transferred to the redundancy and early retirement reserve when the final outturn figure is confirmed at the end of the year. |
| ACTION | Information and decision. |

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| RECOMMENDATIONS | <p>That the latest projected outturn forecast for the Fire Authority as at 31 December 2013 be noted.</p> <p>That the capital budget virement as detailed at the end of section 9 of the report be authorised.</p> <p>That the proposed use of underspend as outlined in the executive summary (items a-c) be approved.</p> |
| RISK MANAGEMENT | <p>Management of our Financial resources is a key risk to the Authority.</p> <p>The current projection of a £252k underspend in service development is dependent on an underspend in the control room which is currently five posts under establishment. Arrangements are in place to ensure resilience in this area.</p> |
| FINANCIAL IMPLICATIONS | All information is set out within the main body of the report. |
| LEGAL IMPLICATIONS | No impact. |
| HEALTH AND SAFETY | No impact. |
| EQUALITY AND DIVERSITY | No impact. |
| USE OF RESOURCES | The paper sets out how work has been progressing for achieving greater financial ownership and accountability for resources attached to the delivery of specific aims and objectives of the Authority. |
| PROVENANCE SECTION & BACKGROUND PAPERS | <p>MTFP 2013/14 - 2016/17</p> <p>Budget monitoring performance and debt management April – September 2013 (Q2)</p> |
| APPENDICES | Appendix A – Budget Monitoring Performance and Debt Management April –December 2013 (Q3). |
| TIME REQUIRED | 10 minutes. |
| REPORT ORIGINATOR AND CONTACT | <p>Graham Young</p> <p>gyoung@bucksfire.gov.uk</p> <p>01296 744429</p> |