

Buckinghamshire & Milton Keynes Fire Authority



MEETING	Executive Committee
DATE OF MEETING	17 September 2014
OFFICER	David Skinner, Director of Finance & Assets
LEAD MEMBER	Councillor Andy Dransfield
SUBJECT OF THE REPORT	Budget Monitoring Performance and Debt Management April–June 2014 (Quarter 1)
EXECUTIVE SUMMARY	<p>To present to Members the revenue and capital budget monitoring and debt management performance report for the three months to 30 June 2014.</p> <p>The report at Appendix A sets out the Authority's revenue and capital spending position as at 30 June 2014, 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 £1.8m, against a revenue budget of £28.8m.</p> <p>Excluding the Statutory Accounting & Contingency items totaling £1,076k, the overall forecast underspend on operational budgets reduces down to £701k.</p>
ACTION	Information and decision.
RECOMMENDATIONS	<p>That the latest projected outturn forecast for the Fire Authority as at 30 June 2014 be noted</p> <p>That the budget virements (A) & (B) as detailed at the end of section 8 of the report be authorised.</p>
RISK MANAGEMENT	Management of our financial resources is a key risk to the Authority and the performance reports to Committee inform Members of the main financial risks facing the Authority in year.
FINANCIAL IMPLICATIONS	As set out in the main body of the report.
LEGAL IMPLICATIONS	None.
HEALTH AND SAFETY	None.
EQUALITY AND DIVERSITY	None.

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	Medium Term Financial Plan 2014/15 to 2017/18, CFA Meeting February 2014
APPENDICES	Appendix A – Budget Monitoring Performance and Debt Management April – June 2014
TIME REQUIRED	15 minutes.
REPORT ORIGINATOR AND CONTACT	Graham Young – Management Accountant gyoung@bucksfire.gov.uk 01296 744429