

CUMBRIA COMMISSIONER FIRE AND RESCUE AUTHORITY – FINANCIAL SUMMARY QUARTER 3 TO 31ST DECEMBER 2023



Cumbria Commissioner Fire and Rescue Authority
Financial update 2023/24
Quarter 3
As of 31st December 2023

Report Date: 2nd February 2024

Report to: Public Accountability Conference – 15 February 2024

Revenue Budget

Underspend (£0.472m) (1.89%)

Executive Summary

The forecast underspend is comprised of an forecast underspend on staffing budgets of (£0.852m), offset by overspends on transport fleet budget £0.100m, SLA Occupational Health recharge costs £0.250m and £0.030m income shortfall.

The underspend on staffing budgets is due to a high number of vacancies that are now in the process of being filled. There is potential for increased operational costs over the winter months which may impact on the forecast underspend.

Recommendations

The quarter 3 position be noted.

Treasury Management

Investment balance 31/12/2023 £14.431m

The MTFP included an expectation of Treasury Management Savings of £0.250m to be achieved through decreased debt management costs and income from investment activity.

As at the end of Q3, there is an anticipated saving of £0.078m due to no new borrowing being required to finance the capital programme and forecast income from investment activity is anticipated to be £0.510m.

The cash-flow position is also better than expected due to reimbursement of amounts to the unitary authorities not being requested and lower than anticipated capital expenditure.

Capital Budget

There has been £0.643m expenditure on capital as of 31st December 2023.

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	Original Budget	Revised Budget	Q3 Actual	Y/E Forecast	Y/E Variance
	£	£	£	£	£
TOTAL EMPLOYEE COSTS	20,262,000	20,304,000	14,917,288	19,452,000	(852,000)
TOTAL PREMISES COSTS	1,888,000	1,888,000	195,239	1,888,000	0
TOTAL TRANSPORT COSTS	871,000	795,000	126,336	895,000	100,000
TOTAL SUPPLIES AND SERVICES	1,632,000	1,604,000	1,162,055	1,604,000	0
TOTAL THIRD PARTY PAYMENTS	796,000	817,000	260,326	817,000	0
TOTAL SLA'S	1,630,000	1,630,000	0	1,880,000	250,000
TOTAL CAPITAL FINANCING	3,133,000	2,795,000	1,636,025	2,795,000	0
TOTAL EXPENDITURE	30,212,000	29,833,000	18,297,269	29,331,000	(502,000)
TOTAL INCOME (EXCL GRANTS)	(274,000)	(247,000)	(41,268)	(217,000)	30,000
NET EXPENDITURE	29,938,000	29,586,000	18,256,001	29,114,000	(472,000)
TOTAL SPECIFIC GRANTS	(4,903,000)	(4,903,000)	(3,677,250)	(4,903,000)	0
TOTAL NET EXPENDITURE	25,035,000	24,683,000	14,578,751	24,211,000	(472,000)
Transfers to / (from) Reserves	407,000	759,000		1,231,000	472,000

Key Themes:

- Overall forecasted underspend of (£0.472m) (1.89%).
- Actual expenditure at the end of Q3 represented 57.6% of the annual budget.
- Forecast underspend on employee costs of (£0.852m), however, overtime has utilised 192% of allocated budget by Q3, and Turnout Payments 97%. Both need to be managed within the overall employee budget and have been forecast to achieve budget allocation by year-end.
- Forecast overspend for transport for potential higher fleet charges than budgeted.
- Forecast overspend for SLA's due to Occupational Health charges due to confirmation from the unitary authority. Confirmed recharge significantly higher than the allowance included in the SLA disaggregation prior to transition.
- Income shortfall of £0.030m is due to under achievement of targets relating to historical budgets. These are being reviewed for Q4 to see if other income streams will offset the shortfall.