

Appendix 3 Resources, Fire & Rescue OSC Management of Financial Risk

Management of Financial Risk

1. Performance against the latest approved revenue budget as measured by the forecast position at the end of the first quarter. Further information and reasons for variances can be found in the Quarter 1 Finance Monitoring Report.

Service Area	Approved Budget	Forecast Spend	(Under) /Overspend	% Change from Budget	Represented by:			
					Investment Funds	Impact on Earmarked Reserves	Remaining Service Variance	% change Remaining Service Variance from Approved Budget
	£m	£m	£m	%	£m	£m	£m	%
Business and Customer Services	19.976	20.296	0.320	1.6%	0.258	(0.112)	0.174	0.9%
Commissioning Support Unit	6.481	6.591	0.110	1.7%	(0.063)	0.000	0.173	2.7%
Enabling Services	25.532	29.302	3.770	14.8%	1.633	0.290	1.847	7.2%
Finance	6.374	6.435	0.061	1.0%	0.000	0.026	0.035	0.5%
Governance & Policy	2.963	3.385	0.422	14.2%	0.000	0.000	0.422	14.2%
Fire & Rescue	25.100	25.075	(0.025)	(0.1%)	(0.088)	0.000	(0.016)	(0.0%)
Total	86.426	91.084	4.658	5.4%	1.740	0.204	2.635	3.0%

2. Performance against the approved savings target as measured by forecast delivery

At the end of the first quarter Commissioning Support Unit, Finance and Fire & Rescue are reporting 100% delivery of their saving targets (7 schemes totalling £0.405m). Business and Customer Services are forecasting a shortfall of 25% on their target of £0.546m, Enabling Services forecasting a 45% shortfall on a target of £0.666m and Governance and Policy forecasting a shortfall of 83% on a target of £0.325m. The total shortfall across the three services is forecast to be £0.706m.

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3. Performance against the approved capital programme as measured by forecast delays in delivery

Service	Approved 2022-23 capital programme	New projects in year	Net over / underspend	Total capital programme	Budget Reprofile	Delays	Forecast In year capital spend	% Delays
	£m	£m	£m	£m	£m	£m	£m	
Business and Customer Support	0.511	0.750	0	1.261	0	0	1.261	0.0%
Enabling Services	16.074	0	0.001	16.075	0	(0.241)	15.834	(1.5%)
Governance and Policy	3.239	0	0	3.239	0.008	(0.049)	3.198	(1.5%)
Fire and Rescue	3.095	1.907	0	5.002	1.096	(1.987)	4.111	(39.7%)
Total	22.919	2.657	0.001	25.577	1.104	(2.277)	24.404	(8.9%)

Enabling Services - £0.241m:

- Development of Rural Broadband – (£0.022m). Reduced expenditure and corresponding reduction in income due to a vacant post in the CSW partnership team not yet being filled.
- Lillington Academy CTA Works (£0.219m). Delays have been caused by the need to fit a new electrical power unit on site.

Governance & Policy - £0.049m:

- Rationalisation of County Storage Facilities (£0.021m). Works delayed relate to the installation of interceptors and a retention of funds.
- Acquisition of land in Warwick (£0.028m). The budget phasing has been adjusted to allow for post occupation works.

Fire & Rescue - £1.987m:

- Fire & Rescue HQ Leamington Spa - £1.987m Leamington HQ Refurbishment is currently on hold whilst discussions take place and strategic decisions are made around the works required.