

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 outturn position at the end of the 2023/24 financial year. Further information and reasons for variances can be found in the Finance Outturn Report, presented to Cabinet on 13th June 2024.

Service Area	Approved Budget	Actual 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	%
Enabling Services	28.658	32.757	4.100	14.31%	1.069	0.088	2.943	10.27%
Finance	17.113	17.141	0.028	0.17%	0.257	(0.058)	(0.170)	(1.00%)
Strategy, Planning & Governance	6.246	6.650	0.404	6.47%	0.991	(0.376)	(0.211)	(3.37%)
Workforce & Local Services	10.815	11.122	0.307	2.84%	0.004	0.207	0.097	0.90%
Fire & Rescue	25.424	25.376	(0.048)	(0.19%)	0.000	0.055	(0.103)	(0.40%)
Total	88.255	93.047	4.792	5.43%	2.321	(0.085)	2.556	2.90%

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

At the end of the financial year, Finance, Strategy Planning & Governance and Fire & Rescue are reporting 100% delivery of their saving targets (19 schemes totalling £0.929m). Workforce and Local Services are forecasting a shortfall of £0.065m, equivalent to 57% of their target of £0.115m and Enabling Services forecasting a 6% shortfall on a target of £0.819m. The total shortfall across the services is £0.115m.

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

Service	Approved capital programme	New projects in year	Net over / underspend	Budget Reprofile	Delays	In year capital spend	% Delays
	£m	£m	£m	£m	£m	£m	
Workforce & Local Services	0.511	0.000	0.000	0.000	(0.164)	0.347	32.09%
Enabling Services	16.480	0.000	(0.006)	0.012	(4.644)	11.842	28.19%
Strategy, Planning & Governance	0.750	0.000	0.000	0.000	0.000	0.750	0.0%
Fire & Rescue	5.500	(0.378)	(0.004)	0.082	(3.319)	1.881	64.85%
Total	23.241	(0.378)	(0.010)	0.094	(8.127)	14.820	34.97%

The reasons for material delays are provided below, schemes below £0.250m are detailed in annexes A to M of the Finance Outturn report presented to Cabinet 13th June 2024.

Fire & Rescue - £3.319m:

- Fire & Rescue HQ Leamington Spa (£0.290m) - Leamington Headquarters Refurbishment is currently on hold whilst discussions take place and strategic decisions are made.
- Fire & Rescue Training Programme (£2.812m) - approval has been granted to transfer the HQ funding to the training programme and this scheme will now proceed in 2024-25.

Enabling Services - £4.644m:

- Strategic Site Planning applications (£0.349m) - Projected costs in meeting legal obligation to provide a serviced site to the DfE. Certain capital works including demolition are underway and are programmed to be completed this financial year. Other works e.g. bovine remediation are now programmed to be undertaken 24/25.
- Land at Leicester Lane Cublington (£0.475m) - Land returned back to land owner, we are now waiting for a dilapidation report

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to agree a way forward.

- Maintaining the smallholdings land bank (£0.391m) - Potential opportunities for purchasing land in Q4 were minimal, the budget has therefore been re-profiled into 2024/25.
- Rural Services capital maintenance (£0.323m) - Some of the budget has been reprofiled into the next financial year when works have been scheduled to take place.
- Estate master planning programme (£0.740m) - Deliverables are now on track for 2024-25.
- Non schools building maintenance 2023-24 (£1.049m) - Some of the budget has been reprofiled into the next financial year when works have been scheduled to take place.
- Schools building maintenance (£0.560m) - Some of the budget has been reprofiled into the next financial year when works have been scheduled to take place.