

| Issue | Panel Update | Actions/Recommendations |
|-------------------------------|---|---|
| Monthly Financial Monitoring | <p>The Panel received summary financial and capital expenditure performance reports for period 7.</p> <p>The Group's total Revenue spend year to date is £23.6m which is £0.5m favourable to budget. Pay costs are showing a favourable variance to budget year to date of £0.3m. The 1% difference between the operational budgeted pay award of 3% and the actual of 2% has been transferred to reserves in the period to help with financial funding pressures for 2021/22.</p> <p>Non-pay costs year to date are £0.2m favourable to budget. The Panel heard there are no cost areas of concern at this stage. The Fire Service have received circa £1m of Section 31 Covid Grant and are required to complete monthly returns and forecasts of spends to the Home Office. The forecast spend to the end of the period is approx. £500k.</p> <p>The Capital Programme for 2020/21 has been approved at £6.1m (which includes the collaboration work at Hanley Fire Station), with just £1.8m committed expenditure to date. The Panel noted the reprofiling of the spend on two major station projects at Abbots Bromley and Brewood.</p> <p>The Cash position at end of October 2020 was £17.1m. Cash remains in line with expectation and is invested in accordance with the Service's Annual Investment Strategy.</p> <p>The Panel noted this healthy financial position going into a period of uncertainty.</p> | The Panel will continue to closely monitor the underlying financial performance in 2020/21. |
| 2019/20 Statement of Accounts | <p>The Panel received a verbal update on progress regarding the sign off of the accounts by external audit. The Panel was advised that Staffordshire Pension Fund assurances had been received and Grant Thornton had now finalised the audit. As a result the accounts had been signed by the Commissioner and submitted in advance of the target date.</p> <p>The Panel noted the contrast in approach with the Police external auditor.</p> | The Panel welcomed completion of the 2019/20 accounts |
| Other issues | The Panel received a verbal update in relation to the firefighters claim for a review of their role, the consequential pay aspirations and the potential long term financial implications. | |

Alan Edwards

ETAP Finance Panel Chair