

ISSUE	PANEL UPDATE	ACTIONS/RECOMMENDATIONS
Period 9 - Financial Monitoring	<p>The year to date position at the end of period 9 shows net revenue expenditure of £168.119m against a year to date budget of £174.694m. This represents an underspend of £6.575m against the revenue budget. The yearend forecast is an underspend of £1.194m.</p> <p>Pay is underspent by £2.837m year to date and shows a forecast underspend of £1.675m for the year. Officer pay is forecast to overspend by £0.151m; PCSO pay is forecast to underspend (£0.567m) and staff pay is forecast to underspend (£1.182m); offset by some agency costs. The revised staff pay award is reflected in the forecast.</p> <p>Non-Pay including Contracted and Capital Financing costs is underspent by £4.119m year to date and shows a forecast overspend of £2.264m. There are significant pressures arising from electricity, gas and fuel, which remain volatile and under careful review.</p> <p>Income is overachieving year to date by £2.234m and is forecast to overachieve by £2.897m. This is largely attributable to secondments, legal fees recovered, mutual aid and reclaims for funded posts.</p>	<p>The Panel welcomed the clarity of the analysis of the Group's financial performance.</p> <p>Looking ahead the Panel will continue to closely monitor the underlying financial performance, reserves position and the demands of the capital programme.</p> <p>Particular focus will be on the pressures of the rising costs of pay, pensions and energy.</p>
Precept Reports for the PFCP Revenue Budget & MTFS Capital Strategy &	All of the PFCP reports were presented to the Panel - the purpose of the suite of reports is to set out the proposed budget and precept proposal for the police and crime element of the Staffordshire Commissioner's portfolio for 2023/24.	The Panel discussed in depth the suite of PFCP papers. The amount of high-quality work and analysis was recognised and congratulated by the panel. It was recognised that financial modelling and assumptions in the current environment are difficult due to external pressures of inflation, pay, pensions and

Capital Programme Reserves Strategy	Formal approval is at the PFCP, the proposal is to increase the 2023/24 precept for the policing element of the council tax bill by 4.83% (£12.00 per annum) which is equivalent to £1 per month, increasing the council tax to £260.57 for a band D property	energy costs. The Panel are confident that a reasonable approach has been taken and the Finance team are well placed to manage and monitor this position.
ETAP Review of Capital Review Process	The Panel received an update from the reviews leads – the new process has been documented and it was agreed a further meeting would take place to agree on next steps.	Update at the next meeting.