

**Finance Panel Fire November Report****Item 4 (i)**

<b>ISSUE</b>	<b>PANEL UPDATE</b>	<b>ACTIONS/RECOMMENDATIONS</b>
Financial Reporting	<p>DG advised that this quarter 2 report covers the financial position for FARS for the half year ending 30 September 2023. Overall the forecast is in line with the budget and the cash position, which is receiving 5% interest, is slightly better than predicted.</p> <p>The revenue budget for the year 2023/24 was approved by the Staffordshire Commissioner at £46.5m in February 2023 which included a Band D council tax of £84.25, an increase of 4.85% for the year (£3.90), which was below the £5 referendum limit set by the Home Office.</p> <p>The total revenue spend for the year to date is slightly favourable to budget at £23m, and includes additional costs for Business Rates following the recent revaluation by the Valuation Office Agency (VOA) at £0.3m, which has been partly mitigated year to date by other property savings.</p> <p>Overall Pay spend at £14.8m is £0.6m (3.9%) lower than budget and with an ongoing lower trend of lower activity and availability from on call stations and support staff vacancies. Overall the on-call FTE has increased by 16 in the year to 262.5 and is 5 higher than 12 months ago which continues to be positive news. The new crewing trial which commenced on 1 June, allows a team of three to attend smaller incidents such as a bin fire or they can attend larger incidents providing they are supported by an engine with a full crew, is continuing to be a success.</p> <p>DG advised that there has been an increase in Fire Fighter safety visits. The response has been very positive on fall responses. More funding is in place until March of next year.</p> <p>The capital commitment is at £3.5m which is nearly half of the revised programme at £7m.</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>