

MANAGEMENT ACCOUNTS TO 31 DECEMBER 2013

SUMMARY

1. This report contains the Authority's Management Accounts and Prudential Indicators for the period ending 31 December 2013.
2. The end of year projections are set out for the revenue budget, the capital programme and the pensions account.

RECOMMENDATIONS

3. (a) That Members take assurance from this report and the Authority's financial position for the period ending 31 December 2013;
- (b) That a further £150k is released from the HFR Solutions earmarked reserve to deliver the external Working at Heights rig.

PERIOD ENDING 31 DECEMBER 2013

4. The summary estimated outturn position from the attached Management Accounts and Prudential Indicators is as follows:-
 - Revenue Budget - £1.255m underspend;
 - Capital Programme - £4.842m total expenditure against an allocation of £11.221m;
 - Pensions Account - £7.464m deficit.
5. Further details on all of these areas are included in the attached document.

UPDATE – EXTERNAL WORKING AT HEIGHTS RIG

6. Pleasingly this important project has now passed through the specification, planning permission and tender stages. The innovative and bespoke nature of the scheme and the ground works required has made cost estimation unusually difficult.
7. The tender submissions received now give a more accurate picture of the cost and the construction timelines. As a result it is recommended that a further £150k be released from the HFR Solutions earmarked reserve to deliver the scheme.
8. The operational benefits of the completed project will be significant and will represent an asset for the Service into the long-term.

STRATEGIC PLAN COMPATIBILITY

9. The production of robust, timely and detailed information in relation to the Authority's financial position contributes to the Strategic Plan objective of a 'Stronger Organisation'. The information specifically underpins good governance and good financial management.

FINANCIAL/RESOURCES/VALUE FOR MONEY IMPLICATIONS

10. Sound financial management contributes to the achievement of the Authority's objectives.

LEGAL IMPLICATIONS

11. No direct issues arising.

EQUALITY IMPACT ASSESSMENT/HR IMPLICATIONS

12. No direct issues arising.

CORPORATE RISK MANAGEMENT IMPLICATIONS

13. The monthly Management Accounts and Prudential Indicators help to ensure that the Authority meets its legal and regulatory requirements.

HEALTH AND SAFETY IMPLICATIONS

14. No direct issues arising.

COMMUNICATION ACTIONS ARISING

15. No direct issues arising.

DETAILS OF CONSULTATION

16. No direct issues arising.

BACKGROUND PAPERS AVAILABLE FOR ACCESS

17. Working papers for 2013/14 Budget Monitoring.

RECOMMENDATIONS RESTATED

18. (a) That Members take assurance from this report and the Authority's financial position for the period ending 31 December 2013;
(b) That a further £150k is released from the HFR Solutions earmarked reserve to deliver the external Working at Heights rig.

K WILSON

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KW/SJ
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