HIWFRA Full Authority

Purpose: Approval

Date: **20 June 2023**

Title: **OUTTURN REPORT**

Report of Chief Financial Officer

SUMMARY

1. This report provides a summary of the revenue outturn position for the Hampshire and Isle of Wight Fire and Rescue Service for the 2022/23 financial year. It explains that an underspend of £0.165m has been achieved against the budget, after taking account of proposed requests to carry forward budgeted allocations of £0.3m into 2023/24. These carry forwards have been provisionally agreed by the Chairman of the Fire Authority.

2. The report recommends that the underspend of £0.165m is added to the Capital Payments Reserve to fund the future priorities of the Authority and provides an update on balances held across all reserves at the end of 2022/23.

3. In addition, the report also covers capital expenditure and financing for 2022/23, quarterly reporting of prudential indicators, revisions to the forward-looking capital programme and the Treasury Management outturn report for 2022/23.

4. This report requests Members of the Authority review the figures as laid out in the appendices and recommends that the outturn report, including carry forwards, reserves and capital financing are approved. In addition, it recommends that the annual Treasury Management outturn for 2022/23 is approved.

BACKGROUND

5. This is an annual report that sets out the financial position for the financial year 2022/23 as per the draft Statement of Accounts. The budget for 2022/23 was agreed in February 2022, with updates on the in-year financial position presented to the Authority in October, December and February.

REVENUE EXPENDITURE 2022/23

6. The outturn position for 2022/23 after allowing for carry forward requests is an underspend of £0.165m as shown in Table 1, with more detail in Appendix A.

Table 1	**2022/23 Budget**	**2022/23 Outturn**	**Over / (under) spend**
	£'000	£'000	£'000
Wholetime Firefighters	37,603	39,788	2,185
On-call Firefighters	8,284	7,737	(547)
Staff	14,989	15,033	44
Net cost of pensions	1,500	1,437	(63)
Other Employee Costs	740	1,001	261
	63,115	**64,995**	**1,880**
Premises	7,832	8,518	686
Transport	1,814	2,362	548
Supplies and services	8,354	8,100	(253)
Third party payments	3,198	3,172	(27)
	21,198	**22,152**	**954**
Income	(4,560)	(5,090)	(531)
Contributions to / (from) reserves	(3,078)	(3,078)	-
Net Cost of Service	**76,675**	**78,978**	**2,303**
Contingency	800	-	(800)
Capital Financing	9,975	8,260	(1,714)
Net Current Expenditure	**87,450**	**87,239**	**(212)**
Funding	(87,450)	(87,403)	47
Net position	**-**	**(165)**	**(165)**

7. The achievement of a small underspend during a year of significant levels of inflation is testament to both the prudent approach to financial planning taken by the Authority and the continued strong focus on financial management across the service.

8. The period of high inflation during 2022/23 has had an impact on the Authority this year, as discussed in detail in the October and December 2022 update reports to the Authority and the February 2023 budget setting report. In particular, the outturn position reflects the impact of:

   - the pay award for Firefighters of 7% from July 2022 (with a further 5 % agreed from July 2023)
   - the pay award for Staff for 2022/23 of £1,925 (between 4% and 10% depending on grade)
   - inflation on non-pay costs, particularly energy costs.

9. The split between inflationary pressures and other under and overspends is shown in Table 2 and includes a comparison with the forecasts presented to the Authority in February. The table highlights the positive impact on energy costs of a milder final quarter to the financial year, reducing the impact of inflation on non-pay costs.

Table 2	**Previous forecast (under)/ overspend**	**Outturn (under)/ overspend**
	£'000	**£'000**
Excess non-pay inflation	1,158	929
Pay inflation	3,192	3,147
Pay contingency (3.3%)	(1,526)	(1,526)
Inflation and general contingencies	(800)	(800)
Sub-total inflationary pressures	**2,024**	**1,750**
Expenditure budget (under)/overspends	(650)	286
Additional income	(794)	(1,436)
Benefit of lower capital financing costs	(799)	(812)
Funding	33	47
Net position	**(186)**	**(165)**

10. In aggregate, the outturn position for 2022/23 has not changed significantly since the forecasts from the end of Quarter 3 were presented to the Authority

in February. Within this position are a number of under and overspends against budgets and these are discussed in more detail below.

(a) **Wholetime firefighters** – £2.185m overspend. Just over half of this is due to the higher than budgeted pay award, creating a pressure of £1.12m. The timing of the agreement means that the pay award was not paid to firefighters during 2022/23, however the impact is reflected in the accounts for the year. A further pressure of £0.390m is caused by a provision relating to the costs of holiday pay, discussed in more detail later in this report. Given the on-call vacancies the Service has been experiencing, an additional £0.5m has been spent on the provision of on-call support officers to support on-call firefighters during this period. This is offset by the underspend on on-call firefighters below. To cover vacancies additional overtime has been paid and two intakes of new recruits have occurred.

(b) **On-Call (Retained) firefighters** – £0.547m underspend. This is a result of recruitment and retention issues across the on-call workforce. There is net of a pressure of £0.2m for the unfunded pay award and a £0.088m provision relating to the costs of holiday pay.

(c) **Green book staff** – £0.044m overspend. The pay award being significantly higher than budgeted has resulted in a pressure of £0.331m. This is largely offset by a number of underspends totalling £0.446m, including as a result of challenges in recruiting and retaining staff in a number of areas, particularly IT. Vacancies have resulted in an increase in overtime and a further pressure of £0.052m is caused by a provision relating to the costs of holiday pay.

(d) **Other employee costs** - £0.198m overspend. Due to vacancies in People and Organisational Development training was delivered by external suppliers rather than in-house.

(e) **Premises costs** – £0.686m overspend. This overspend is largely due to increased utilities costs and inflationary pressures on materials and related costs, offset by lower business rates for 2022/23 as a result of successfully challenging valuations.

(f) **Transport costs** – £0.548m overspend, due to higher fuel prices and the impact of an aging fleet, which has led to more extensive repairs and more expensive maintenance costs. The costs of traveling between stations due to vacancies and absence to provide resilience and cover have also been higher than budgeted.

(g) **Supplies and services** – £0.254m underspend. The underspend has mainly been achieved through the management of number of contracts in IT, in aggregate leading to an underspend of £0.284m, among other variances.

(h) **Third party payments** - £0.027m underspend.

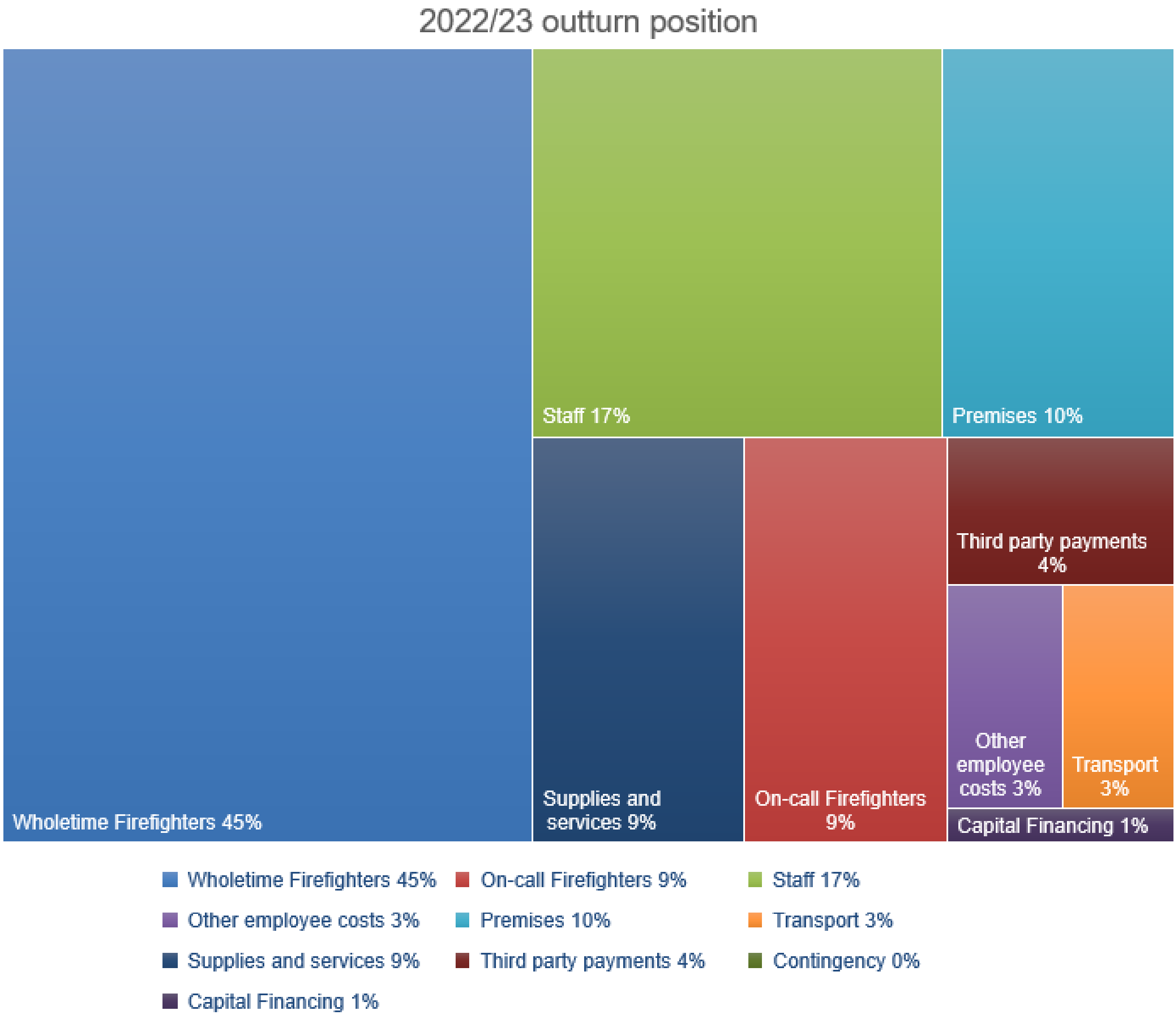
(i) **Contingency** – £0.8m underspend. The contingency has been held centrally to allow a clearer understanding of inflationary pressures, but as set out in Table 2 this help to offset the impact of inflation across the service and is not therefore 'unspent'.

(j) **Income** – £1.4m over achievement. Higher interest rates have had a positive impact on investment returns, resulting in investment income £0.742m greater than budgeted. In addition, the Authority has benefitted from a saving of £0.162m due to paying LGPS employer's pension contributions for 3 years in advance in April 2020. Although this income is very welcome, it is one off and will reduce as investment balances reduce. The other additional income predominantly relates to rental income and other income generated from supporting other services and authorities.

(k) **Capital Financing** – £0.812m underspend. New external borrowing has not yet been required due to the Authority's reserves balances and the reprofiling of the capital programme in December 2022, meaning that additional interest and MRP costs have not yet been incurred to the extent originally planned. This is a temporary underspend as the budget will be required as the approved capital programme progresses and as reserves are spent as set out in the reserves strategy.

11. The budget for 2022/23 was reduced by £0.8m to reflect the delivery of efficiencies and the outturn position has successfully been delivered within this reduced budget. This is largely due to a strong focus on financial management within the Operations directorate and the removal of an Assistant Chief Officer role from the structure.

12. Staff costs and premises costs comprise a significant share of the cost of running the Service, as shown in Chart 1 (which excludes reserves transfers. Given the inflationary pressures of the past year within these areas the achievement of a net underspend of £0.165m is a strong outturn position and reflects the continued focus on sound financial management within the Service.



CARRY FORWARD REQUESTS

13. A request of £300,000 has been received from the Corporate Services Directorate to carry forward budget allocated in 2022/23 for planned maintenance works on Rushmoor Fire Station, including replacing the glazing and other associated building works which were due to be completed in financial year 2022/23. Unavoidable delays mean that this work will now slip into financial year 2023/24

14. This carry forward request was provisionally agreed by the Chairman of HIWFRA in April to enable activity in these areas to continue and have

therefore already been reflected in the Statement of Accounts and the figures quoted within this report.

CAPITAL EXPENDITURE 2022/23

15. The Authority has incurred capital spend of £13.144m during 2022/23 in addition to drawing £0.092m from the Capital Payments Reserve to fund elements of the capital programme that for accounting reasons must be treated as revenue expenditure. This results in total expenditure of £13.326m against the most recent forecast included in the February 2023 budget report of £18.705m.

16. The Capital Payments Reserve is also used to fund major revenue projects and a further £0.907m has therefore been drawn from the reserve to fund expenditure in 2022/23 on these projects, compared with the most recent forecast of £1.096m. Using the CPR in this way is allowed as this is a revenue funding based reserve.

17. The lower than forecast spend relates to delays in the delivery of schemes within the programme. The total funding for these schemes will continue to be required to complete the programme in future years and this has been reflected in the updated capital forecast in Appendices B1 and B2.

18. The financing of the expenditure incurred during 2022/23 is detailed in the following table. This compares the outturn position against the estimates included in the budget setting report in February 2023.

Funding source	**Estimated £’000**	**Actual £’000**
Capital payments reserve (CPR)	11,733	8,616
Prudential borrowing	6,749	4,387
Capital receipts	34	101
Partner contributions	40	40
Total capitalised expenditure	**18,556**	**13,144**
Revenue expenditure from CPR	149	92
Total capital programme projects	**18,705**	**13,236**
Major revenue investments	1,096	907
Total cost	**19,801**	**14,143**

19. The Authority agreed revisions to the capital programme as part of the Budget Update report in December 2022, with a further update provided alongside the budget setting report in February 2023.

20. The approved capital programme includes the use of up to £37.45m of prudential borrowing to support the delivery of schemes within the estates capital programme. This is the maximum amount of prudential borrowing approved by the Authority for schemes within the current programme.

21. As set out within the December 2022 Budget Update report, opportunities to use alternative sources of funding will be actively considered to reduce the need for prudential borrowing, due to the ongoing impact of borrowing on the revenue budget.

22. The prudential borrowing on expenditure during 2022/23 from the approved £37.45m is set out in the table below for the Authority's approval.

Scheme	**Prudential borrowing £'000**
Bishops Waltham Fire Station	2,263
Cosham Fire Station	2,619
Repayment from reserves of previous prudential borrowing (Redbridge)	(496)
Total prudential borrowing	**4,386**

23. In line with the Authority's Treasury Management Strategy (TMS) and advice from its treasury advisors, this prudential borrowing has not yet resulted in the Authority taking on new external debt. This is because temporary internal borrowing has been used to mitigate risks associated with borrowing too much and/or too soon.

24. This will delay but not replace the need to borrow externally to fund these projects and, as discussed in previous reports to the Authority, the Chief Financial Officer will work with the Authority's treasury management advisors (Arlingclose) and responsible officers within the Service to monitor expenditure, forecasts, and cash flows to ensure new external borrowing is undertaken at the appropriate time for the organisation and to mitigate risks in line with the approved TMS.

CAPITAL AND INVESTMENT STRATEGY

25. The Authority approved the most recent iteration of the Capital and Investment Strategy as part of the budget setting papers in February 2023. The strategy gives a high-level overview of how capital expenditure, capital financing, treasury management and investment activity contributes to the provision of local public services. It also provides an overview of how associated risk is managed and the implications for future financial sustainability.

26. As explained in the Capital and Investment Strategy, the Authority is required to set and monitor against Prudential Indicators in accordance with the Prudential Code. These indicators cover capital expenditure, external debt, and affordability. The Prudential Code requires quarterly reporting on these indicators from 2023/24 and these will be included within relevant reports to the Authority or the Standards & Governance Committee at appropriate points after the end of each quarter, which will be to the following meetings or at alternative appropriate points:

- Quarter 1 (end of June forecasts) – Statement of Accounts report to Standards & Governance Committee
- Quarter 2 (end of September forecasts) – December budget update report to the Authority
- Quarter 3 (end of December forecasts) – February budget setting report to the Authority
- Quarter 4 (end of March actuals) – outturn report to the Authority

27. The Authority has ensured compliance with its prudential indicators during 2022/23, including remaining within the Authorised Limit of £32.3m for the maximum affordable amount of external debt set and ensuring that over the medium-term debt will only be for capital purposes.

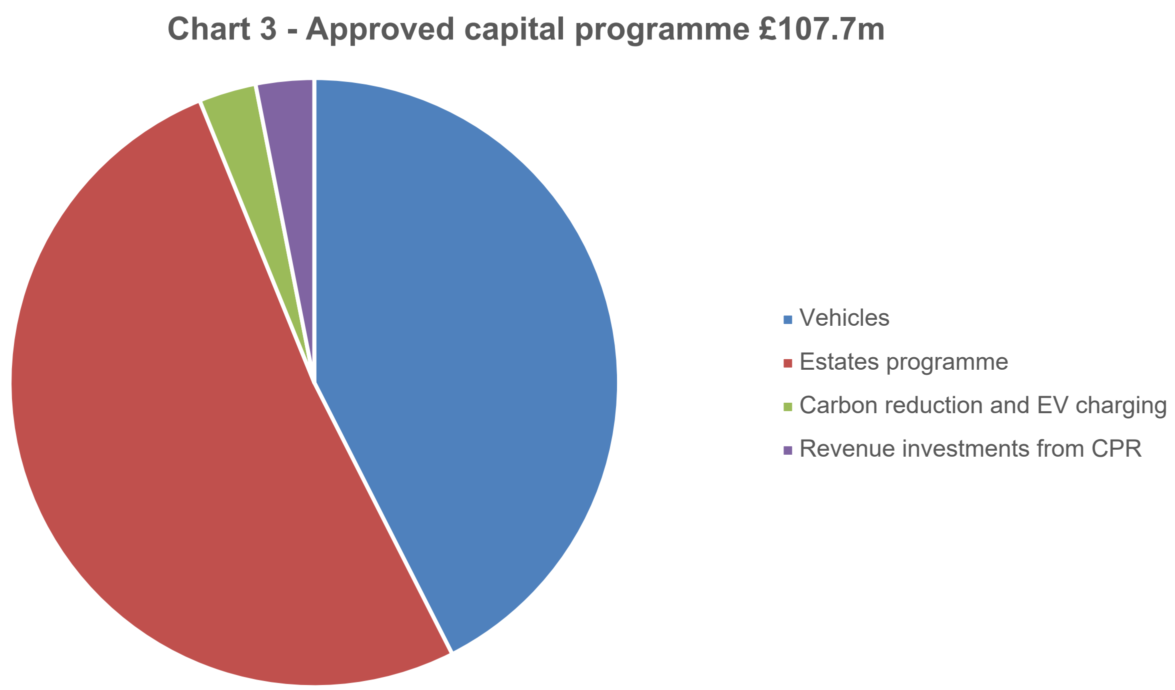
28. The Prudential Indicators were last updated in February 2023 during the budget setting process and actual values for 2022/23 against these estimates are shown in the table below, with the difference due to the slower expenditure on the approved capital programme, as outlined above.

Prudential Indicators	**Estimated £m**	**Actual £m**
Capital expenditure for 2022/23	18.7	13.1
Capital financing requirement (CFR) as at 31/3/23	16.9	15.0
External debt as at 31/3/23	5.9	5.9
Financing costs to net revenue stream 2022/23	0.9%	0.9%
Net income from commercial and service investments 2022/23	0.0%	0.1%

CAPITAL EXPENDITURE 2023/24 TO 2026/27

29. Appendix B1 provides a summary update to the capital programme for the coming years, with further detail included in confidential appendix B2. Both appendices include the latest forecast of spending requirements and funding sources for approval by the Authority.

30. The most significant elements of the Authority's forward capital programme relate to the vehicle replacement programme and investment in the estate, as shown in Chart 3. This chart also includes the revenue investments to be funded from the Capital Payments Reserve.



31. Inflationary pressures continue to affect the UK economy and officers are actively working to mitigate inflationary risks and to minimise the impact on the delivery of the capital programme.

32. Similarly, the Authority has approved the use of prudential borrowing for up to £37.45m of expenditure within the approved capital programme. This borrowing will result in interest costs that are subject to interest rate risk in the current higher interest rate environment. The Chief Financial Officer will be advised by Arlingclose on the most cost-effective way to undertake borrowing when it is required.

33. In addition, opportunities may arise to reduce the total amount of borrowing required to fund the programme (e.g., through contributing any in-year underspends on the capital financing budget to the capital payments reserve). If these opportunities arise, they should be actively considered as they would enable to Authority to reduce ongoing future charges to the revenue budget (interest and Minimum Revenue Provision costs).

<u>PROVISIONS</u>

34. Provisions are included in the year end position for future liabilities where the timing or amount is uncertain at the end of the financial year. Increases and decreases in provisions impact on the revenue budget. The following provisions have been adjusted during the 2022/23 financial year and are all charged to the revenue budget:

(a) **Provision for pension liabilities (£10,000 decrease)** This provision covers the costs of pension liabilities relating to one-off lump sum payments for temporary promotions that the Authority has agreed to fund. The decrease reflects the use of the provision as affected firefighters retire.

(b) **Provision for uninsurable and other claims (£4,000 increase)** This provision covers the excess on insurance claims. There is an excess of £25,000 on employee liability claims and £50,000 on motor vehicle claims. These cases may take a number of years to settle. The increase is based on the latest assessment of outstanding claims.

(c) **Provision for backdated holiday pay (£531,000 increase)** This provision covers the costs relating to HIWFRS's need to comply with the Employment Rights (Employment Particulars and Paid Annual Leave) (Amendment) Regulations 2018. Holiday pay is based on the principle that a worker should not suffer financially for taking holiday; they should receive their normal remuneration when on leave. A backdated element of pay will be made relating to the impact of overtime for the preceding three years.

(d) **Provision for Gold book pay award (£82,000 increase).** This provision covers the uncertain costs relating to the pay award for the senior officers. This pay award has not yet been finalised.

RESERVE BALANCES

35. The Authority holds reserves for four broad reasons:

(a) **Reserves which are fully committed to existing spend programmes.** The overwhelming majority of these reserves (around 90%) are committed to the replacement or enhancement of existing assets. Contributions are made to ensure that a planned approach to the refresh of assets can be taken that delivers value for money and ensures that assets continue to be available. This includes amounts to support necessary enhancements to the estate to ensure a healthy and inclusive workplace and to meet carbon reduction commitments.

Additionally, a balance is committed to service change and improvement.

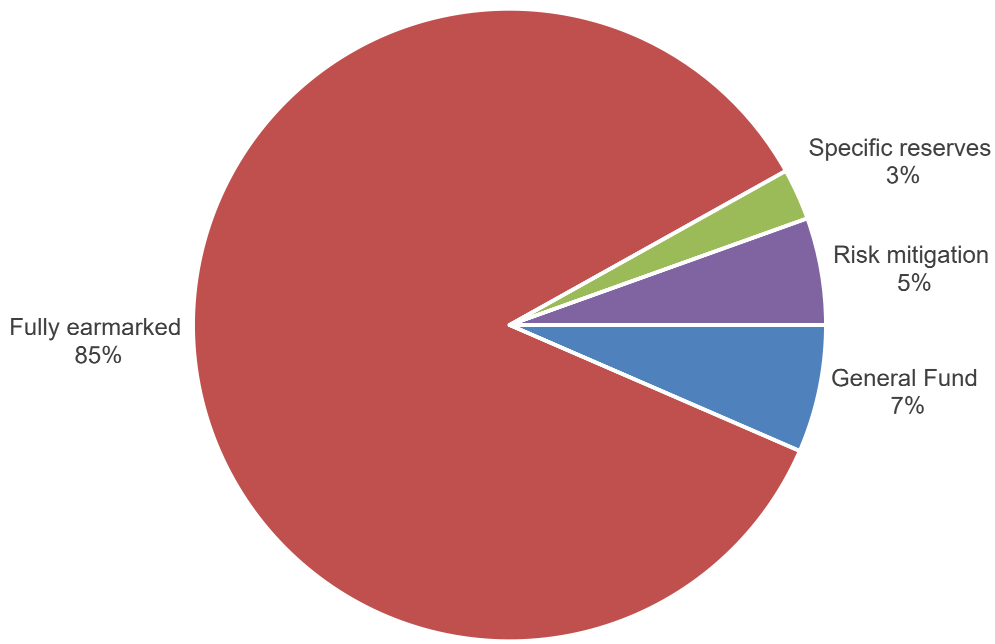
(b) **Reserves held to mitigate risk.** These are reserves held to mitigate significant financial risks held on the organisational risk register.

(c) **Specific reserves.** These are small reserves held for very specific purposes.

(d) **General reserve.** This Reserve is non-specific and is held to fund any unforeseen spending that had not been included in the base budget e.g., excessive operational activity resulting in significant pay costs for on-call staff. This is deemed to be a reserve of 'last resort' and the Authority has never been required to use its General Reserve.

36. Approximately 85% of the current useable reserves balance is fully earmarked for future spend, as shown in the chart below.

Useable reserves at 31/3/23



37. An underspend of £0.165m was achieved during 2022/23 and it is recommended that the Authority approves the transfer of this underspend to the Capital Payments Reserve (CPR). This will result in a balance on the CPR of £25.206m within an overall useable reserves balance of £38.505m, as summarised in the table below. Further detail is provided in Appendix C.

	Opening balance 1/4/22 £'000	Draws £'000	Additions £'000	Closing balance 31/3/23 £'000
General Fund Balance	2,500	-	-	2,500
Fully committed to existing spend programmes	37,558	(11,659)	7,030	32,899
Specific reserves	889	(94)	212	1,007
Risk mitigation	472	-	1,627	2,099
Total useable revenue reserves	**41,419**	**(11,753)**	**8,839**	**38,505**
Capital reserves	-	-	-	-
Total useable reserves	**41,419**	**(11,753)**	**8,839**	**38,505**

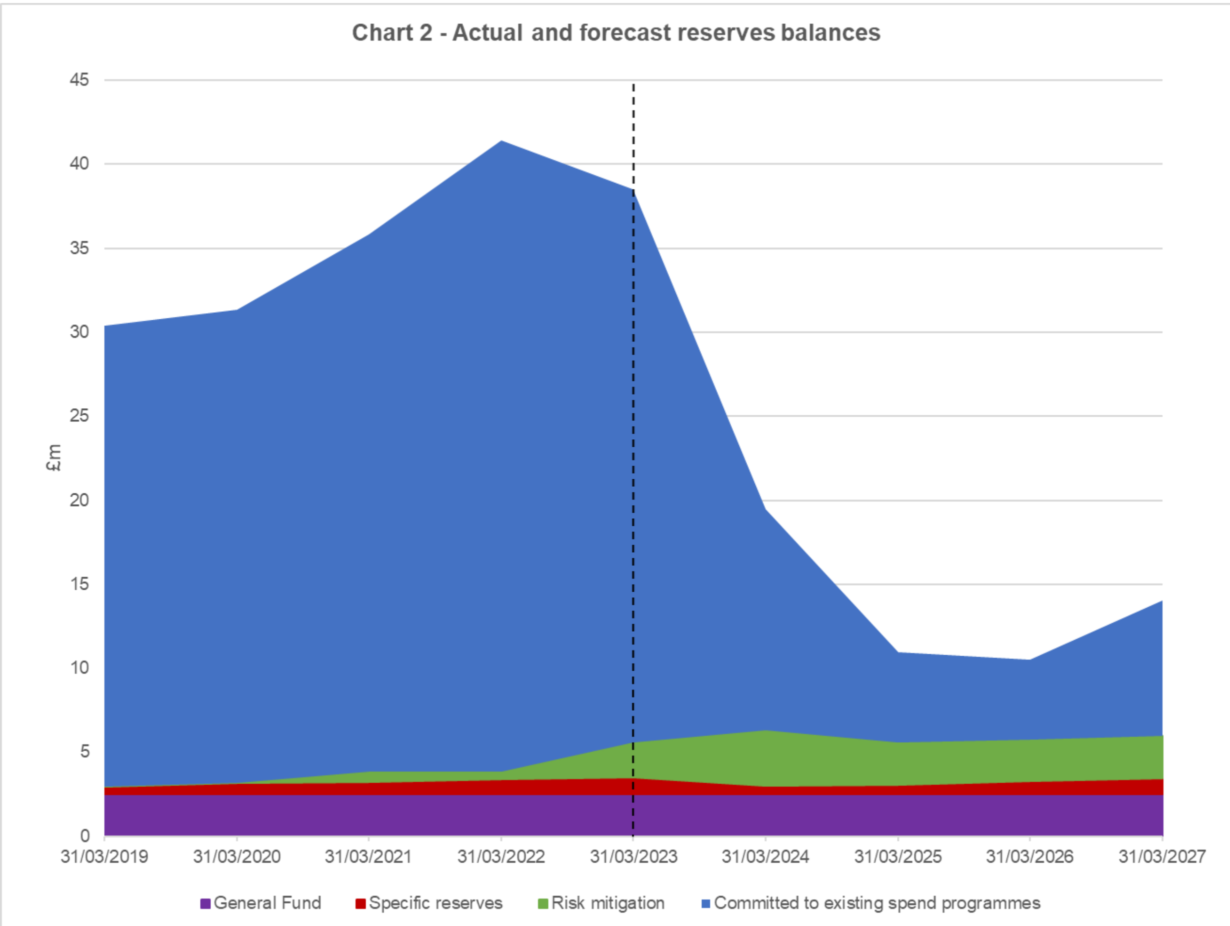
38. The useable reserves balance has reduced by £2.914m overall during the financial year. This is the result of planned expenditure, most significantly relating to the delivery of the Authority's capital programme. This use of reserves of £11.753m is partially offset by planned and one-off contributions to reserves.

- Planned contributions include those built into the revenue budget to enable the Authority to (a) minimise the need to borrow to fund capital expenditure, (b) mitigate the risk of not being able to afford to replace ICT and equipment (c) smooth the impact on the revenue budget of expenditure that does not happen on an annual basis, and (d) conduct procurement in a planned way at the right time for the Authority to secure value for money.

- One-off contributions include the use of a one-off underspend to create a Capital and Investment Risk Reserve, as approved by the Authority in February 2023, the addition of the 2022/23 underspend of £.0165m to the Capital Payments Reserve, and approved carry forwards of £0.3m.

39. Although the reserve balances remain relatively high, the majority of the balance is committed to the capital and other investment programmes over the next five years. In addition, the Authority has £5.9m of outstanding PWLB borrowing from the funding of capital expenditure in previous years that will mature and require repayment over the next 15 years.

40. Chart 2 shows the actual and forecast reserves balances for the Authority covering the period 2018/19 to 2026/27, the last year covered by the current Reserves Strategy. This shows the planned reduction in reserves over time. Further details can be found in Appendix C and within the Reserves Strategy approved by the Authority in February 2023.



TREASURY MANAGEMENT

41. The Authority's Treasury Management Strategy (TMS) sets out the arrangements for the management of its cash flows, borrowing and

investments, and the associated risks. Treasury management is concerned with keeping sufficient but not excessive cash available to meet the Authority's spending needs, while managing the risks involved.

42. The TMS for 2022/23 was approved by the Authority in February 2022 and updated in February 2023. The TMS was followed throughout the year, with full compliance with all limits and boundaries within the strategy.

43. During 2022/23 the Authority's investment balances ranged between £25.7m and £45m due to the timing difference between income and expenditure. Interest on borrowing taken out in previous years to fund the historic capital programme totalled £0.31m, while £0.88m was generated on invested balances (2.45% on an average investment balance of £34.5m). As previous borrowing was taken out at fixed interest rates, the Authority benefited from the rising interest rate environment over the course of the year due to the positive impact on investment returns.

44. The Authority's treasury management position at the end of 2022/23 is shown in the following table. These are figures from the balance sheet adjusted to exclude operational cash, accrued interest and other accounting adjustments.

Treasury Management Summary	**31/03/22 Balance £m**	**Movement £m**	**31/03/23 Balance £m**	**31/03/23 Rate (%)**
Long-term borrowing	(5.90)	0.35	(5.55)	4.58
Short-term borrowing*	(0.75)	0.40	(0.35)	5.88
Total borrowing	**(6.65)**	**0.75**	**(5.90)**	**4.66**
Long-term investments	8.00	(1.00)	7.00	4.52
Short-term investments	13.01	(7.00)	5.02	3.95
Cash and cash equivalents	11.08	4.40	16.47	4.07
Total investments	**32.09**	**(3.60)**	**28.49**	**4.16**
Net investments	**25.44**	**(2.85)**	**22.59**	**n/a**

* balance of previous long term borrowing now due for repayment within 12 months

45. The Authority's Medium Term Financial Plan (MTFP) and forward capital programme mean that investment balances will fall over time as the Authority delivers its agreed plans. This will result in lower investment returns and also increased borrowing costs, as the Authority has approved prudential borrowing of up to £37.45m to fund schemes within the current capital programme. The Chief Financial Officer is working with relevant senior officers within the Service (including the Director of Corporate Services) and the Authority's treasury management advisors (Arlingclose) with the objective of ensuring new borrowing is taken on at the right time for the Authority, balancing the risks of borrowing too much and/or too soon against interest rate risks and uncertainty.

46. The year end report for Treasury Management is set out as Appendix D for Members' approval.

STATEMENT OF ACCOUNTS

47. The timescales for the publication of draft and audited accounts were temporarily extended through amendments to the Accounts and Audit Regulations over recent years due to the impact of Covid-19. Despite these extended deadlines, the proportion of local authorities in England that have published their audited financial statements on time has fallen from more than 95% in 2017 to less than 12% in 2022[1]. The Authority's statement of accounts for 2021/22 was among the many not to be signed off by the deadline, however the audit work has now been completed. An unqualified opinion was given by the external auditor (EY) in February 2023, with the Audit Results Report shared with members of the Standards and Governance Committee.

48. The Department for Levelling Up, Housing and Communities published details of measures to support the improved timeliness of local audit in December 2021. One of the outcomes was to extend the deadline for the sign-off of audited accounts for 2021/22 to the end of November 2022, reverting to 30 September for the subsequent 6 years (as opposed to the 31 July deadline stated in the regulations when originally introduced).

49. Draft accounts must be published by 31 May to allow the period of public inspection to begin, and this deadline was met by the Authority for the recently published draft accounts. EY's audit planning report for the external audit is due to be received by the Standards and Governance Committee at the meeting of 24 July. The Authority's finalised annual accounts will be presented

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to the Standards and Governance Committee for approval once the audit is complete.

50. The outturn position presented within this report is consistent with the draft statement of accounts for 2022/23.

SUPPORTING OUR SAFETY PLAN AND PRIORITIES

51. Ensuring that funding is appropriately accounted for is vital for all public sector organisations. 2021/22 has continued to be challenging due to the extra pressures and uncertainty resulting from the COVID 19 pandemic. Strong budget management has meant that an underspend has been achieved in year.

RESOURCE IMPLICATIONS

52. This report reflects the financial position for the previous financial year and does not contain any requests which would affect the future financial position other than the carry forward requests and the proposed transfer of the underspend to the Capital Payments reserve providing for future funding needs.

IMPACT ASSESSMENTS

53. This is a factual report that looks back over the financial performance during the last financial year. Any financial decisions taken during that year, or future decisions about the use of the amounts added to reserves will be subject to separate impact assessments.

LEGAL IMPLICATIONS

54. This report is part of the final accounts process. There is a legal requirement that the Statement of Accounts be approved and signed off by external audit. The deadline for the sign-off of the accounts has been extended in recent years through temporary amendments to the Accounts and Audit Regulations due to the impact of Covid-19 and well documented challenges across the country in meeting deadlines for the sign-off of audited accounts. The Audit Planning Report is due to be received by the Standards and Governance Committee in July.

RISK ANALYSIS

55. This report covers the draft outturn position prior to the full audit of the accounts. If any significant errors are uncovered during the audit process these will be referred back to the Authority.

EVALUATION

56. The finance team preparing the Authority's accounts evaluates the process of preparing the accounts and liaising with the external auditors to identify lessons learned and areas to further streamline and improve the process for future financial years.

RECOMMENDATION

57. That that the outturn position for 2022/23 set out in paragraphs 6 - 12 (including Appendix A) and the use of reserves set out in paragraph 35 - 40 and appendix C of this report be approved by the HIWFRA Full Authority

58. That the carry forward requests totalling £300,000 as set out in paragraph 13 - 14 of this report be approved by the HIWFRA Full Authority

59. That the capital outturn position in 2022/23 including the use of prudential borrowing as set out in paragraph 22 and the capital spend profile going forwards set out in appendix B be approved by the HIWFRA Full Authority

60. That the annual Treasury outturn report set out in appendix D of this report be approved by the HIWFRA Full Authority

APPENDICES ATTACHED

Appendix A – Revenue Outturn by type of spend and service areas

Appendix B1 and B2 – Capital Outturn, forecast and funding

Appendix C – Reserves Position

Appendix D – Treasury Management Outturn

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