

To: Policy and Resources Committee

From: Deputy Chief Executive Officer (DCEO) - Matthew Warren

Presenting officer(s): Deputy Chief Executive Officer - Matthew Warren
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Draft Fire Authority Budget 2024-25 and Medium-Term Financial Strategy 2024-28

1. Purpose

- 1.1 The purpose of this report is to present the Policy and Resources Committee with the Fire Authority budget and precept for 2024/25 and medium-term financial strategy for 2024/28.

2. Recommendations

- 2.1 The Committee is asked to;

- endorse the budget book attached at Appendix 1 including the recommendations detailed on Page 18,
- endorse the revised medium term financial strategy attached at Appendix 2.

3. Risk Assessment

- 3.1 **Economic** – the major risk is focussed around pay inflation and the potential to have to make cuts to the Service to balance the budget if this significantly exceeds current assumptions.

4. Background

- 4.1 The Service received its draft settlement for 2024/25 in late December 2023. The summarised draft Authority budget was presented to the membership the same month when approval to consult with the public for a precept increase of 2.99% was also sought. The feedback from the consultation process will be presented to the Fire Authority in February 2024.

5. Budget Considerations

- 5.1 The budget has been built to include an assumed 3% pay award for all employees. The actual rate of inflation on pay will not be determined until

after the budget has been set, so there is a risk that this could be greater than that budgeted.

- 5.2 The detailed budget build, included on Pages 19 to 21 of the budget book, provides a line-by-line breakdown of the proposed budget, showing the current year budget and the proposed 2024/25 budget.
- 5.3 Attached at Pages 26 to 28 of the budget book are the detailed capital budgets for 2024/25.

Source Documents

Budget Preparation Papers 2024/25
Fire Authority Minutes – various

Location

Hinchingbrooke Cottage
Brampton Road
Huntingdon

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