

To: Cambridgeshire and Peterborough Fire Authority

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

Presenting officer(s): Deputy Chief Executive Officer (DCEO) - Matthew Warren
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Date: 15 February 2024

Fire Authority Budget 2024-25 and Treasury Management Strategy Statement 2024-25

1. Purpose

- 1.1 The purpose of this report is to present the Fire Authority budget and precept for 2024/25 and the Treasury Management Strategy Statement for the same period.

2. Recommendations

- 2.1 The Authority is asked to;

2.1.1 approve the budget book attached at Appendix 1, including the recommendations detailed on Page 17,

2.1.2 approve the Treasury Management Strategy Statement at Appendix 2.

3. Risk Assessment

- 3.1 **Economic** – the major risk is the uncertainty of 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 draft Fire Authority budget book was presented to the Policy and Resources Committee in January 2024, seeking its endorsement, which was received. The consultation feedback will be presented to the Fire Authority at its meeting today (15 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 18 to 20 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 25 to 27 of the budget book are the detailed capital budgets for 2024/25.
6. Treasury Management Strategy Statement 2024/25
- 6.1 The aim of the strategy is to ensure that all Authority Members fully understand the overall long term policy objectives and resulting Capital Strategy requirements, governance procedures and risk appetite. The Statement also gives details on our current position in terms of investments and borrowings, including treasury indicators.

Source Documents

Budget Preparation Papers 2024/25
Fire Authority and Committee Meeting Reports and Minutes – various

Location

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Brampton Road
Huntingdon

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