

SUSSEX POLICE AUTHORITY MEETING – 3 JUNE 2010

FINANCIAL OUTTURN REPORT TO 31 March 2010

REPORT BY TREASURER, CHIEF CONSTABLE AND CHIEF EXECUTIVE

Introduction

- 1.1 This report sets out the final revenue and capital outturn for 2009-10 and makes recommendations for:
- year end transfers to and from reserves;
 - carry forward of revenue and capital budget provision to 2010-11; and
 - funding of capital expenditure.
- 1.2 Subject to audit, the summary outturn position, after allowing for planned transfers to specific reserves approved during the year, is set out below:

Financial Headlines 2009-10		
Net REVENUE spend of £250.2m, an underspend of £2.8m (1.1%).		
After planned transfers to general reserve from in year pensions budget surplus the net REVENUE underspend is £1.6m (0.6%).		
Total CAPITAL spend of £11.2m, an underspend of £6.0m (34.8%).		
Performance against Financial Indicators		
Indicator	Target	Actual
Revenue underspend	1%	0.6%
Capital underspend	10%	34.8%
Debtors > 60 days	10%	10.9%
General Reserve	3-4%	3.5%
Operational Reserve	0.5%	0.5%

- 1.3 In accordance with the timetable required by the Accounts and Audit Regulations the draft accounts will be presented for approval to the Corporate Governance Committee on 24 June 2010. The Statement of Accounts will be audited and are expected to be signed off by the District Auditor, in time for publication by the end of September.
- 1.4 A report analysing the outturn in more detail will be considered by the Resources Scrutiny Committee on 15 June 2010. Members are asked to identify any particular areas they wish the Scrutiny Committee to review in more detail.

Revenue Budget

2.1 Subject to the Authority's approval to the final adjustments to financial provisions and transfers to specific reserves outlined in section 5 of this report, the overall position for the 2009-10 revenue account is summarised in the table below.

Revenue Budget Outturn 2009-10

	Budget	Actual	Variance over (under)spend		Forecast Variance over (under)spend Jan 2010	
	£m	£m	£m	%	£m	%
Force Budget	261.0	257.3	(3.7)	1.4%	(2.5)	1.0%
Authority Budget	1.6	1.6	-	-	-	-
Financial Provisions	(9.6)	(8.7)	0.9	9.2%	0.4	4.5%
Gross Position	253.0	250.2	(2.8)	1.1%	(2.1)	0.8%
Planned Transfers to General Reserve		1.3	1.3		0.8	-
Net Position	253.0	251.5	(1.5)	0.6%	(1.3)	0.5%

Some totals will not match exactly the appendices/other tables in this paper due to rounding

- 2.2 The budget monitoring report to Resources Scrutiny Committee in March, based on the financial position as at 31 January 2010, advised Members of a forecast outturn underspend of £2.1m, reducing to £1.3m after planned transfers to reserves and appropriations.
- 2.3 The most significant reason for the increase in underspend in the final two months of the year was due to delays on planned buildings maintenance works and other property works following poor weather in January. In addition most budget holders spent less than forecast as the Force adopted measures to reduce year end discretionary expenditure, e.g. IT equipment.
- 2.4 A summary of outturn by Division and Department is attached at Appendix A.
- 2.5 The main budget holder overspends were in relation to PFI contract (£0.22m), Civil Claims (£0.17m), and Corporate Development (£0.1m). The cost incurred for the Spring Conservative Conference and Operation Adio are included in the net revenue position above but claims for Home Office funding are being pursued.
- 2.6 The majority of budget holders were underspent, the most significant being Facilities (£1.0m), Communications (£0.47m), HQ CID (£0.24m), East Sussex (£0.24m), and North Downs (£0.23m). The Facilities variance is explained in part at paragraph 2.3 above, otherwise underspends were due to a combination of vacancies in police staff and PCSO posts, additional income from events and other sources, and lower utility costs. Across the Force there were underspends on police officer allowances (Compensatory Grant, Housing Allowance and Transitional Trent allowances).

- 2.7 The police pensions underspend (£1.3m) was due to a backdated change in rate of employers contribution, and fewer ill-health retirements. In line with Authority policy this surplus will be transferred to general reserves and this had been assumed in the budget for 2010-11 and medium term strategy agreed by Authority in February 2010.
- 2.8 A late provision of £0.6m for an Employment tribunal which the Authority lost has been charged to non-delegated budgets. Although it is likely that the judgement will be appealed, it is prudent to provide for this sum.

Budget Transfers (Virements)

3.1 Budget transfers over £0.1m covering the period January to March 2010 totalled £9.4m. The most significant are:

- downward revaluation of assets resulting in lower depreciation charges (£3.2m)
- technical adjustment to ensure correct accounting of planned revenue funding of the capital budget (£1.8m)
- lower level of funding required than planned from specific reserves (£1.3m), mainly in relation to underspends on airwave refresh and protective clothing and base budget funding being available for other schemes.

3.2 Details of these virements are included in Appendix F.

Revenue Budget Carry Forwards

4.1 The Treasurer and the Chief Constable have reviewed requests from budget holders to carry forward underspends of up to 1% of their budget into 2010-11. In view of the financial position facing the Authority it is proposed that only a limited carry forward of budget is agreed. Requests from budget holders have been considered on the basis of whether they are one off, significant and relate to projects or works already approved and committed, rather than new investments. On this basis carry forwards totalling £0.7m are recommended relating to works committed in 2009/10 on planned building maintenance and health and safety, other planned and committed accommodation changes and IT modernisation. The details are as follows:

Recommended Revenue Budget Carry Forwards

Reason for transfer	Budget-holder	Value £'000
Revenue costs to fit Lewes Police Station	ACC Merrett	97.0
NPT accommodation Crawley	ACC Merrett	97.5
IS Modernisation project slippage	ACC Wilkinson	51.5
Tendered H&S works not complete at year end	DOF	88.0
Buildings Maintenance committed works	DOF	329.0
Complete works & refurbishment at Bodiam Block & Comms building	ACC Wilkinson	45.0

Accommodation for Brighton NRT team changes	ACC Merrett	14.0
Completion of Operations TFU refurbishment	ACC Pinkney	12.0
		734.0

4.2 A summary of the revenue budget position after recommended carry forward of budget to 2010-11 is set out below:

	£m
Net Revenue Underspend	(2.8)
Pension budget surplus transferred to General Reserve	1.3
Net Revenue Budget Position	(1.5)
Recommended revenue carry forward	0.7
Remaining Budget Surplus	(0.8)

4.3 The Treasurer and the Chief Constable propose that the net remaining underspend of £0.8m is transferred to the General Reserve, rather than any specific reserve. This transfer will increase the level of General Reserves above the February budget planning assumption and will therefore enable the authority to reach its' target of 4% of net revenue expenditure more quickly. Having this level of reserve earlier than planned will allow a flexible approach to be taken to the use of funds over the course of the medium term financial plan and ensure funding is available to contribute to invest to save and implementation costs for Serving Sussex 2015 and other one off costs pressures, for example planning and resourcing implications for the 2012 Olympic games.

Approval of Transfers to and from Reserves

5.1 The year-end adjustments to reserves have been reviewed by the Treasurer and the Chief Constable. These are summarised below:

- transfer to General Reserves in line with Authority policy and the Financial Strategy totalling £1.8m from Police Pensions underspends (£1.3m) and the closing of the Pensions reserve (£0.5m);
- carry forward of budget to fund commitments to be completed in 2010-11 of £0.7m to be transferred to the Delegated Budget Holder Reserve;
- the transfer of the residual 2009-10 underspend of £0.8m to the General Reserve as outlined in section 4.3.

5.2 A summary of all in year reserve transfers approved by the Authority and the recommended transfers set out above are attached at Appendix C. It should be noted that transfers from the Equipment Replacement Reserve and Major Change Reserve are lower than approved during the year due to underspends on specific items and alternative funding being identified as set out at paragraph 3.1 above.

5.3 The transfers as set out above to the General Reserve will increase the level of General Reserve to 3.77% of net revenue budget at 31st March 2010.

5.4 The Authority is asked to approve the transfers as set out above.

BCU Funding

6.1 The Government Office for the South East (GOSE) allocated Sussex a total of £1.0m to fund 2009-10 Basic Command Unit (BCU) initiatives in conjunction with Crime and Disorder Reduction Partnerships (CDRP'S). All of this was spent on CDRP initiatives in year.

Funding Received under the Proceeds of Crime Act

7.1 Monies received during the year amounted to £0.2m for quarters one to three, and the final quarter's distribution is due shortly. As at 31 March 2010, the level of the seized monies reserve stood at £0.4m.

Capital Budget

8.1 During the year the Authority approved changes to the capital budget, the latest approved budget was £17.2m. The Authority is asked to approve an increase in the capital budget of £0.1m in relation to specific revenue and external funding for capital equipment. Details are included at Appendix D.

Capital Outturn

9.1 The summary capital budget outturn is set out in the table below. A summary of outturn and detailed variances by capital scheme is attached at Appendix D.

Capital Budget Outturn 2009-10

	Budget	Actual	Variance over (under)spend		Forecast Variance over (under)spend Jan 2010	
	£m	£m	£m	%	£m	%
Force Projects	1.7	0.4	(1.3)	76.1%	(0.8)	47.1%
IS Strategy	3.9	1.9	(2.0)	51.3%	(1.7)	43.6%
Estates Strategy	5.5	3.2	(2.3)	41.3%	(0.9)	16.4%
Fleet Strategy	3.0	3.4	0.4	14.1%	-	-
Other Capital	3.1	2.3	(0.8)	25.9%	(0.1)	4.0%
Total	17.2	11.2	(6.0)	34.9%	(3.4)	19.8%
Scheme Slippage			5.7			
Underspend			0.3			

Some totals will not match exactly the appendices/other tables in this paper due to rounding

9.2 The capital outturn is an under spend of £6.0m or 34.8% and reflects a £2.5m higher underspend than the forecast reported to the Resources Scrutiny Committee in March, based on the end of January position.

- 9.3 The overall capital budget variances relate to delays on building works at Lewes Police Station and Crawley Cells (£2.3m) due to weather conditions in the last quarter. In addition the IMPACT programme has slipped nationally (£1.3m). The IS strategy has underspent across the board by £2.1m due to resourcing issues, and this slippage has been reported throughout the year. These three areas in total account for £5.6m of the underspend.
- 9.4 The main reasons for the increase in underspend in the last two months of the year compared to previous forecasts were:
- Estates, the poor weather and over-optimistic forecasts of progress by contractors;
 - national delays on the IMPACT programme (£0.4m) were not incorporated into the January Forecast;
 - IS project managers were unable to place orders in time or get the specifications by year end so projects slipped (£0.4m);
 - Contact Management Programme slipped in the last two months when the Procurement and Project Board delayed a decision on suppliers; and
 - telephony refresh and mobile data projects slipped due to changes in project scope.
- 9.6 Within the total capital budget variance underspends, rather than slippage, of £0.3m have been identified and this relates to HQ developments (£0.2) where the schemes have been completed and expenditure is less than originally budgeted for. Other smaller underspends (£0.1) include the Chichester Redevelopment, completed under budget, HQ CID Equipment which is no longer being purchased due to procurement issues and also the NEMESIS project which ceased in 2008/09 but a credit was received in 2009/10 resulting in an underspend.

Capital Budget Carry Forward

- 10.1 The Treasurer and the Chief Constable have reviewed the capital budget position with individual scheme budget holders. A key consideration before agreeing any carry forward of capital budget slippage of £5.7m is the impact of delivering capital schemes from 2009-10 as well as new schemes in the 2010-11. The Authority has already approved a capital budget for 2010-11 of £14.9m, including in year carry forward of £3.2m.
- 10.2 It is proposed that there is no carry forward of capital budget provision to 2010-11. Budget holders for the estates, IT and IMPACT programmes will re-prioritise existing and new schemes within their current approved capital budgets for 2010-11 and capital scheme slippage of £5.7m will be reprofiled over the remaining period of the three year capital programme. Current estimates show that £5m could be moved to the 2011-12 capital programme, including IMPACT and the Astley house re-development.
- 10.3 The Force's Best Use of Resources (Capital Strategy) Board and Performance and Development Board will review capital budget profiles and priorities from budget holders. Revised capital scheme budgets for 2010-11 will then be prepared, within the current approved block sums for estates, IT and IMPACT, for approval at the next meeting of the Authority in July 2010.

Capital Financing Proposals

- 11.1 The Authority's capital financing strategy balances affordability with the investment necessary to deliver the Capital Strategy. The Authority uses a range of financing sources to deliver its capital investment. This includes keeping borrowing at a low level relative to other authorities.
- 11.2 The 2009-10 capital expenditure can be financed within the resources approved by the Police Authority in February 2009.
- 11.3 The table below sets out the proposed sources of finance for 2009-10.

Proposed Capital Financing 2009/10

Source of Funding	Amount £m	Share %
Home Office Capital Grant	3.1	27.7
Revenue Support	1.8	16.0
Capital Receipts	0.1	1.0
Capital Expenditure Reserve and other Reserves	5.3	47.4
External Funding	0.9	7.9
Total	11.2	100

- 11.4 The use of Home Office Capital Grant and revenue funding is in line with the resources previously approved by the Authority, but due to slippage within the capital programme, the use of both the General and Specific capital reserve is lower than originally required. These reserves will be utilised in line with the Capital scheme slippage being reprofiled over the remaining period of the three year capital programme.
- 11.5 Outstanding debt previously borrowed to fund the Capital programme is at a level of £4.5m with no further borrowing being required in 2009-10 due to the slippage in the capital programme. Borrowing is part of the financing plan for the 2010-11 proposed capital financing plan.
- 11.6 Additional capital projects have been agreed by the Police Authority in year which have been fully funded from external sources including Sussex Safer Road Partnership, Operation Otter Home Office Funding and other partners.

CIPFA Prudential Indicators

- 12.1 Under the CIPFA Prudential Code, the Authority is required to consider a report annually on capital financing performance indicators. The annual report, attached at Appendix E, shows that the current level of borrowing is within the ceiling that was agreed by the Authority in February 2009.
- 12.2 The Authority is asked to approve the revised Prudential Indicators as set out in Appendix E.

12.3 Members should note that the outturn is provisional and is still subject to audit. This means the final position may change although, at this stage, any adjustments are not expected to be material. It is proposed that the Treasurer and Chief Constable are authorised to approve any subsequent changes and report these to the Corporate Governance Committee.

RECOMMENDED - that

- (1) subject to audit, the outturn position for the 2009-10 revenue budget, set out in section 2 of the report, and the 2009-10 capital budget, set out in section 9, be noted;
- (2) the transfers to and from reserves as set out in Sections 2.7, 4.1 and 5.1, be approved;
- (3) the Treasurer and Chief Constable be authorised to approve any subsequent changes as a consequence of the external audit and report these to the Corporate Governance Committee;
- (4) the prudential indicators report for 2009-10 be approved following changes in accounting treatment for PFI;
- (5) the budget transfers in section 3.1 of the report, actioned since the December budget monitoring report considered at the February 2010 meeting, be noted.
- (6) items for further scrutiny by the Resources Scrutiny Committee be highlighted
- (7) application of BCU funding is noted (4.1)
- (8) financing of the capital programme is agreed (7.1)

RICHARD HORNBY
Treasurer

MARTIN RICHARDS
Chief Constable

JOHN GODFREY
Chief Executive

Contact: Mark Baker, Director of Finance
Email: mark.s.baker@sussex.pnn.police.uk
Telephone: 01273 44052

Appendix A 2009-10 Outturn by Expenditure Type

REVENUE REPORT 2009/2010

For the Period Ending 31st March 2010

Portfolio Holder	Year to Date			
	Annual Budget	Actual to date	Variance Overspend/ (Underspend)	
	£'000	£'000	£'000	%
Neighbourhood Policing				
Brighton & Hove	26,166	26,005	(161)	-0.6%
East Sussex	39,245	39,009	(236)	-0.6%
North Downs	22,465	22,232	(233)	-1.0%
West Downs	30,752	30,727	(25)	-0.1%
Communications	16,802	16,334	(468)	-2.8%
Communities & Justice Department	11,017	11,001	(16)	-0.1%
PFI Contract	8,544	8,768	224	2.6%
Operation Otter	4,324	4,411	87	2.0%
Total	159,315	158,487	(828)	-0.5%
Keeping People Safe				
HQ CID	29,562	29,319	(243)	-0.8%
Operations Department	19,530	19,485	(45)	-0.2%
Minor operational budgets	297	229	(68)	-
Operations Adio				
SPA funded subtotal	49,389	49,033	(356)	0.0%
Gatwick	13,948	13,977	29	0.2%
Income from GAL	(13,890)	(13,890)	()	0.0%
RIU	50	50		0.0%
Externally Funded subtotal	108	137	29	26.9%
Total	49,497	49,170	(327)	-0.7%
Best Use of Resources				
Information Systems	15,744	15,648	(96)	-0.6%
Facilities	11,709	10,713	(996)	-8.5%
Human Resources	13,390	13,341	(49)	-0.4%
Finance	1,146	1,060	(86)	-7.5%
Total	41,989	40,762	(1,227)	-2.9%
Corporate Development Department	6,887	6,984	97	1.4%
Professional Standards	2,494	2,666	172	6.9%
Revenue Cost of capital projects	1,800	1,796	(4)	-0.2%
Non Delegated Expenditure	(3,891)	(4,170)	(279)	7.2%
Pensions (Net)	2,892	1,619	(1,273)	-44.0%
FORCE NET EXPENDITURE	260,983	257,314	(3,669)	-1.4%
AUTHORITY	1,602	1,601	(1)	-0.06%
FINANCIAL PROVISIONS	(9,557)	(8,673)	884	-9.25%
TOTAL	253,028	250,242	(2,786)	-1.1%

Reserve/roll-forward assumptions

Pensions		1,273	1,273	
Net Total	253,028	251,515	(1,513)	-0.6%
Financed By				
HO Grant, NNDR, C Tax	(253,028)	(253,071)	(43)	0.0%
Grand Total		(1,556)	(1,556)	0.0%

Appendix B
2009-10 Outturn by Subjective Heading
For the Period Ending 31st March 2010

Description	Year to Date			
	Annual Budget	Actual	Variation Over/(Underspend)	
	£000	£000	£000	%
Employee costs				
Police Officers	120,997	120,990	(7)	(0.0)
Police Staff	66,747	64,893	(1,854)	(2.8)
PCSOs	3,480	3,175	(305)	(8.8)
Police Allowances	6,015	5,577	(438)	(7.3)
Other Employee Costs	2,407	3,740	1,333	55.4
Total Employees	199,646	198,375	(1,271)	(0.6)
Total Buildings And Premises	13,462	12,222	(1,240)	(9.2)
Total Transport	8,821	9,257	436	4.9
Supplies and Services				
IT & Comms	17,550	17,253	(297)	(1.7)
Airwave	2,685	2,811	126	4.7
External Fees (Inc PFI)	13,289	13,892	603	4.5
Other	13,016	13,518	502	3.9
Total Supplies and Services	46,540	47,474	934	2.0
Police Pensions	28,776	27,393	(1,383)	(4.8)
Gross Expenditure	297,245	294,721	(2,524)	(0.8)
Total Income	(36,262)	(37,407)	(1,145)	3.2
Net Expenditure	260,983	257,314	(3,669)	(1.4)
Police Authority	1,602	1,601	(1)	(0.1)
Financial Provisions	(9,557)	(8,673)	884	(9.2)
Total SPA Expenditure	253,028	250,242	(2,786)	(1.1)
Reserve Transfers and ringfenced budgets		1,273	1,273	
Balance after transfers	253,028	251,515	(1,513)	(0.6)
Funded by Grants/Precept Funding	(253,028)	(253,071)	(43)	0.0
Net balance		(1,556)	(1,556)	

Appendix C

Balance on Reserves

Reserve	Insurance	Operational	Pensions	Major Change	Capital Reserve	Asset Replacement	PFI	Corke Bequest	Asset Seizures	Delegated Budget holder Reserve	General Reserve	Total Reserves	% NRE
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	
Balance at 31.3.2009	4,076	2,230	557	1,677	17,027	3,882	12,286	1	411	2,695	7,217	52,059	2.85%
2009-10													
Provisional contributions							147					147	
Estimated Expenditure				-123	-5,205			-1		-924		-6,253	
Additional contributions etc			1,273		287	0			30	734	779	3,103	
Transfers between reserves			-1,830								1,830		
Balance at 31.3.2010	4,076	2,230		1,554	12,109	3,882	12,433		441	2,505	9,826	49,056	3.77%

Appendix D

Capital Outturn 2009-10

Capital Spend	Original Budget	Revised Budget	Budget Ytd	Actual Ytd	Variation	
	£000's	£000's	£000's	£000's	Over/(Under) spend	%
Estates Strategy	6,534	5,523	5,523	3,245	-2,278	(41.2)
Information Systems Strategy	2,734	3,919	3,919	1,862	-2,057	(52.5)
Fleet Strategy	3,136	3,012	3,012	3,438	426	14.1
Total Strategies	12,404	12,454	12,454	8,545	-3,909	(31.4)
Nemesis	0	0		-34	-34	0.0
IMPACT Programme	1,773	1,703	1,703	441	-1,262	(74.1)
Total Force Projects	1,773	1,703	1,703	407	-1,296	(76.1)
CCTV	913	525	525	525	0	0.0
CDD		306	306	0	-306	(100.0)
CJD	0	416	416	451	35	8.4
Estates Other	0	406	406	64	-342	(84.2)
Finance	0	33	33	0	-33	(100.0)
Fleet Other	0	141	141	184	43	30.5
Gatwick		34	34	34	0	0.0
HQ CID Equipment	500	711	711	572	-139	(19.5)
Operation Otter	0	122	122	122	0	0.0
Operational Equipment	200	2	2	0	-2	0.0
Operations Dept Equipment	0	388	388	334	-54	(13.9)
Total Other Capital	1,613	3,084	3,084	2,286	-798	(25.9)
Total	15,790	17,241	17,241	11,238	-6,003	(34.8)

Original Budget	15,790
	£'000
Budget Adjustments	
agreed at SPA June 09	1,616
agreed at SPA June 09	2,447
agreed at SPA July 09	65
agreed at SPA Oct 09	-3,291
agreed at SPA Feb 10	519
Year End Adj's SPA approval needed	95
Revised Budget	17,241

Increases to Capital Programme		
Revenue to Capital Transfers 2009-10		
Reason For Transfer	Budget Holder	£'000
CCTV Project	Comms	8
Print Equipment	Facilities	32
FoxRazor Backpack	Gatwick	34
Total		74
Funding from Other Sources		
External Funding		
SSRP	Fleet Other	21
Total		21

Appendix E

Prudential Indicators - Annual Report 2009-10

	Base 2008-09	Increase From Base 2009-10	Increase From Base 2010-11	Increase From Base 2011-12
Impact of Capital Plans on Council Tax				
Impact on Council Tax (Band D Equivalent)	128.70	0.18%	0.27%	0.07%
Less Government Supported Capital Expenditure		-0.13%	-0.13%	-0.13%
Net Impact on Council Tax		0.05%	0.14%	-0.06%

	Actual 2008-09 £ '000s	Revised Estimate 2009-10 £ '000s	Actual 2009/10 £ '000s	Revised Estimate 2010-11 £ '000s	Revised Estimate 2011-12 £ '000s
Financial					
Capital Expenditure (less leasing and PFI)	12,708	15,790	11,237	14,962	6,596
Capital Financing Requirement	3,830	6,497	21,619	26,887	26,373
Actual Debt/Operational Borrowing Limit	4,500	7,474	25,785	33,664	33,447
Net Borrowing	-62,520	-52,615	-37,581	-26,730	-22,918
Authorised Borrowing Limit	19,462	22,474	40,785	48,664	48,447
Capital Financing/Net revenue Stream	0.14%	0.19%	0.77%	0.82%	0.92%

	Estimate 2008-09	Estimate 2009-10	Actual 2009/10	Estimate 2010-11	Estimate 2010-11
Treasury Management					
Compliance with CIPFA Code of Practice	YES	YES	YES	YES	YES
Debt Maturity:					
26-30 Years	0.00%	39.07%	0.00%	56.18%	0.00%
20-25 Years	100.00%	44.01%	100.00%	31.65%	56.18%
15-20 Years	0%	16.93%	0.00%	12.17%	43.82%
10-15 Years	0%	0%	0%	0%	0%
5-10 Years	0%	0%	0%	0%	0%
1-5 Years	0%	0%	0%	0%	0%
Max. Actual Debt at Fixed Rates as a % of Net Borrowing	-7.20%	-14.04%	-11.97%	-38.42%	-44.81%
Max. Actual Debt at Variable Rates as a % of Net Borrowing	-1.80%	-3.51%	-2.99%	-9.61%	-11.20%
Maximum % Borrowing at Fixed Rates	100%	100%	100%	100%	100%
Maximum % Investments at Fixed Rates	-	-	-	100%	100%
Maximum % Borrowing at Variable Rates	25%	25%	25%	25%	25%
Maximum % Investments at Variable Rates	-	-	-	50%	50%
Principal Invested > 364 days	0%	25%	25%	27%	29%

Appendix F

Budget Transfers of More Than £100k Between Cost Centre Groups

Between January and March 2010

Dr	Cr	Amount	Description
		£'000's	
Non Delegated	Gatwick	100	Reduction of Gatwick 2009/10 budget income
Non Delegated	Divisions/Departments	122	Police Pay overs and underspends P10
Financial Provisions	Non Delegated	3,165	Increase budgets to Match depreciation actuals
Divisions/Departments	Non Delegated	159	Police Pay overs and underspends P11
Non Delegated	Op Otter	415	Reduction in income budget following completion of funding claim
Financial Provisions	Communications	117	Part Rtn of funding for computer room conversion
Financial Provisions	IS	210	Part Rtn of Airwave Refresh Budget to reserves
Financial Provisions	PFI Contract	372	Final 09/10 Depreciation adjustments
Financial Provisions	Various	104	Final 09/10 Depreciation adjustments
Financial Provisions	IS	150	2nd Part Rtn of Airwave Refresh Budget to reserves
Capital Financing	Financial Provisions	1,800	Capital financing adjustment 09/10
Various	Non Delegated	285	Comp Grant & NI over/underspends Full year
Financial Provisions	Non Delegated	465	Remove reserve transfer budgets not required
Financial Provisions	Facilities	400	Part Rtn of PPV budget to reserves
Various	Non Delegated	212	SPP and NI over/underspends P12
Facilities	Various	240	Accident repair recharge budget underspends trs to facilities
Various	Facilities	174	Fleet incident costs budget reallocation
Brighton & Hove/ HQCID	Non Delegated	383	Op Adio funding from contingencies
Facilities	Various	205	Devolved fleet budget adjustments
Brighton & Hove	Non Delegated	142	FASU funding from Efficiency
Pensions	Various	104	Police Pension over/unders to/from centre P12
Various	Non Delegated	119	Police Pay overs and underspends P12
		9,443	