

# Performance and Resources report quarter 4 2022 to 2023: financial position

Performance and Resources statistics on the FSA financial position.

## Key successes in the quarter

2021/22 Annual Reports and Accounts have been laid in Parliament and respective Assemblies in January 2023.

Continued to recruit and onboard staff to deliver our three year corporate plan, increasing full time equivalent (FTE) staff by 42 during quarter 4 to 1,534.

2022/23 finance outturn indicated FSA has lived within HMT control limits, although this is subject to audit by the National Audit Office.

The Supplementary Estimate, the formal method by which government departments seek parliamentary authority for expenditure, was finalised and published in quarter 4.

Finalised and published rates FSA will charge for official controls and communicated these to industry in advance of the new financial year.

Integrated budget and planning exercise for 2023/24 was completed in quarter 4, allowing budgets to be set and approved ahead of the new financial year.

£4.1 million forecast underspend of 2022/23 Westminster budgets of which:

- £2 million underspend on RDEL, which acts as headroom for the audit
- £2.1 million underspend CDEL:
  - £1.4 million on CDEL (ringfenced) caused by project underspends
  - £0.3 million on CDEL for IT and estates which acts as headroom for audit
  - £0.3 million for CDEL IFRS 16 (ringfenced) caused by technical accounting underspends

121+ people actual NET FSA Full Time Equivalents from quarter 4 2021/22 to 2022/23.

## Concerns/risks

The FSA will closely manage the financial position next year as we absorb the impacts of inflation, any pay settlement agreed with HMT and new priorities which may emerge to ensure we do not breach our HMT control totals.

## Next steps

Budget delegation letters to be finalised and sent from CEO to all Directors at the start of quarter 1 outlining the budgets they are managing and their personal responsibilities.

2022/23 Annual Report and Accounts will be collated and prepared in advance of audit by the National Audit Office in Autumn 2023.

We will undertake a full review of budgets and forecasts at quarter 1 to ensure they remain appropriate for the financial year, and rebalance if necessary.

A new Performance Assurance Report, the mechanism by which EMT will collectively monitor, discuss and challenge performance, will be produced and discussed for the first time in April.

<b>Expenditure</b>	<b>2022/23 Full Year Outturn quarter 4 (£m)*</b>	<b>2022 to 2023 Full Year Limits (£m)</b>	<b>Under/(Over) spend availability (£m)</b>	<b>Fav/(Adv) Variance (%)</b>
FSA total RDEL and CDEL exec. AME	138.6	143.3	4.7	3.3%
Westminster (excluding SOF) RDEL and CDEL excluding AME	116.8	120.9	4.1	3.4%
of which RDEL	108.9	110.9	2.0	1.8%
of which CDEL	7.9	10.0	2.1	21.0%
Shared Outcomes Fund RDEL and CDEL	2.3	2.5	0.2	8.0%
Wales RDEL and CDEL	4.9	5.0	0.1	2.0%
Northern Ireland RDEL and CDEL	14.6	14.9	0.3	2.0%
of which RDEL	14.1	14.4	0.3	2.1%
of which CDEL	0.5	0.5	0.0	0.0%

\*Provisional outturn, subject to statutory audit

\*\*CS Statistic March 2022