

## FCO Board, 28 November 2008

### **SUMMARY**

The Board discussed the FCO's **finances**, both at the mid-year point of the current financial year and looking ahead to the difficult situation in the next two. It mandated the Finance Committee to look in detail at ways of using this year's projected underspend, and agreed to help protect Posts against currency and inflation fluctuations next year by rolling forward the Overseas Pricing Mechanism. This would be funded in part by reducing the allocations of those Directorates who failed to spend their full budget following a last round of budget surrenders at the end of December.

The Board looked at whether we were achieving **More Foreign, Less Office**, and concluded that more needed to be done to streamline our back office, as well as reducing the burden of bureaucracy already imposed on frontline staff. It also heard an update on the **Future Firecrest** programme.