



Title of Report:	Finance Business Plan Update
Committee Report Submitted To:	Finance Committee
Date of Meeting:	13 March 2025
For Decision or For Information	For information
To be discussed In Committee YES/NO	No

Linkage to Council Strategy (2021-25)	
Strategic Theme	Cohesive Leadership
Outcome	Council has agreed policies and procedures and decision making is consistent with them.
Lead Officer	Chief Finance Officer

Estimated Timescale for Completion	
Date to be Completed	31 March 2025

Budgetary Considerations	
Cost of Proposal	
Included in Current Year Estimates	YES/NO
Capital/Revenue	Revenue
Code	
Staffing Costs	

Legal Considerations	
Input of Legal Services Required	YES/NO
Legal Opinion Obtained	YES/NO

Screening Requirements	Required for new or revised Policies, Plans, Strategies or Service Delivery Proposals.		
Section 75 Screening	Screening Completed:	Yes/No	Date:
	EQIA Required and Completed:	Yes/No	Date:
Rural Needs Assessment (RNA)	Screening Completed	Yes/No	Date:
	RNA Required and Completed:	Yes/No	Date:
Data Protection Impact	Screening Completed:	Yes/No	Date:

Assessment (DPIA)	DPIA Required and Completed:	Yes/No	Date:
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1.0 Purpose of Report

1.1 The purpose of this report is to present to Council an update on the Finance department’s Business Plan for 2024/25.

2.0 Background

2.1 Each Council section is required annually to provide Council with a Business Plan for approval and a subsequent 6 month update on progress.

2.2 The Finance department Business Plan update is attached as an appendix to this report.

3.0 Recommendation

It is recommended that the Finance Committee note the progress of the Finance Department Business Plan as detailed in the appendix.

Strategic Objective				
1. Develop and support staff to maximise their potential performance within the organisation, leading to an efficient, effective and motivated team that is customer focused and service led.				
Link to Corporate Aims and Objectives				
<ul style="list-style-type: none"> Cohesive Leadership 				
Work Streams / Operational Actions / Outcomes	Responsible Officer	Timescale	Performance Indicators / Measures of Success	6 Month Update
Ensure Governance and Controls	Chief Finance Officer	Ongoing	<p>Unqualified annual accounts ongoing as per previous years.</p> <p>Completion/implementation of audit recommendations within agreed timeframes and reducing NIAO two priority 1 issues to 0.</p> <p>A full review of policies and procedures that are aligned to the new systems and signed off by management.</p>	<p>2023/2024 Annual Accounts certified with unqualified audit opinion</p> <p>Only 4 audit findings received for these accounts, 1 of which was priority 1</p> <p>In progress</p>

Strategic Objective				
<p>2. Efficient stakeholder management through delivering effective and engaged communications. Building confidence amongst our relevant stakeholders and improving financial performance through respectful and open dialogue.</p>				
<p>Link to Corporate Aims and Objectives</p> <ul style="list-style-type: none"> Cohesive Leadership 				
Work Streams / Operational Actions / Outcomes	Responsible Officer	Timescale	Performance Indicators / Measures of Success	6 Month Update
Identify Key Stakeholders and Communicate	Chief Finance Officer	Ongoing	<p>Develop a stakeholder list that groups stakeholders into categories, and update list on a quarterly basis.</p> <p>Develop a stakeholder communications plan and review on an annual basis</p>	<p>Commenced</p> <p>Not yet commenced</p>
Timely team updates and briefing sessions across the Finance Team	Chief Finance Officer	Ongoing	<p>Monthly Questions & Answers sessions from a full finance team perspective.</p> <p>Weekly meetings with senior finance team leads to future planning and historical reflection, that will include recorded actions points to follow up on.</p> <p>Regular FMT meetings with key budget holders and directors.</p>	<p>Meeting scheduled 6 March 2025</p> <p>Implemented</p> <p>Implemented</p>

Strategic Objective				
3. Development of an effective procurement and commercial strategy that will increase income, reduce costs while maximizing the use of local suppliers to the benefit of council rate payers.				
Link to Corporate Aims				
<ul style="list-style-type: none"> Local Economy, Climate Change and Our Environment 				
Work Streams / Operational Actions / Outcomes	Responsible Officer	Timescale	Performance Indicators / Measure of Success	6 Month Update
Procurement Controls	Procurement Officer	Ongoing	Develop the procurement function through exam based and networked, that will ensure 100% audit compliance and evidence costs savings.	Procurement Officer enrolled on Commercial Valuation course
Procurement Add Value	Procurement Officer	Ongoing, with an annual review at Year End	Develop a procurement function that will make savings through procurement and contract management greater than the costs of its own resources.	In progress
ICT system integration	Procurement Officer	During 2023/24	Continue the development of an online contracts register within the newly installed Finance system, linking procurement to contracts to supplier payments adding improved rigour around procurement processes.	In progress

Strategic Objective				
4. Support the decision-making process across Council by way of providing accurate, timely relevant financial information				
Link to Corporate Aims and Objectives				
<ul style="list-style-type: none"> Improvement and Innovation 				
Work Streams / Operational Actions / Outcomes	Responsible Officer	Timescale	Performance Indicators / Measures of Success	6 Month Update
Implementation of a revised budgetary process	Chief Finance Officer	February 2025	Striking of the rate using the revised budgetary process via the Finance Committee	New process implemented successfully
Revision of the medium-term (4 year) financial plan	Chief Finance Officer	April 2024 draft to SMT, presentation to Council at next available Committee	<p>Presentation of medium-term financial plan to SMT, Finance Committee and Council</p> <p>Annual refresh of medium-term financial plan within 5 months of the new financial year</p>	<p>Revised MTFP to Finance Committee June 2025 following rate strike in February 2025</p> <p>Revised MTFP to June Finance Committee</p>
Management accounts	Accountants	On-going	<p>Meet current deadlines when accounts produced or beat that deadline.</p> <p>Benchmark other councils and business to identify “best in class” deadlines to meet.</p> <p>A positive shortening of reporting from current deadline to “best in class” deadline.</p>	<p>Monthly accounts produced and presented monthly to Finance Committee</p> <p>Not yet commenced</p> <p>Some small gains made in accounts preparation</p>

Strategic Objective				
5. Maximize technology that improves efficiency and effectiveness				
Link to Corporate Aims				
<ul style="list-style-type: none"> Innovation and Transformation 				
Work Streams / Operational Actions / Outcomes	Responsible Officer	Timescale	Performance Indicators / Measures of Success	6 Month Update
Integration of new Finance system with additional Council ICT systems automating the transfer of information between those systems	Chief Finance Officer	Mar 2025	<p>An accounting system that interfaces with other functioning IT systems across the organisation and that reduces manual human intervention, reducing duplication of effort.</p> <p>An accounting system that can provide user friendly reporting for non-finance budget holders to utilize and will be used by them.</p> <p>Decrease in resources dependency and move staff from transactional manual processing to areas that will add value to the organisation.</p>	<p>Work commenced on integration with Leisure management system</p> <p>User dashboards created for Directors and Heads of Service</p> <p>Some additional work being carried out on analytics</p>
Integration of Payroll system with other HR systems	Chief Finance Officer	Aug 2024	<p>A payroll system that successfully integrates with other HR systems that reduces manual human intervention, reducing duplication of effort.</p> <p>Reduction of manual intervention that will lead to a reduction of costs or replacement of staff to higher value adding roles.</p>	<p>Interface with HR system to import new starts and leaver details into payroll system</p> <p>New payroll system introducing electronic time sheets and claim forms</p>

