



Title of Report:	Finance Business Plan Update
Committee Report Submitted To:	Finance Committee
Date of Meeting:	12 March 2026
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 2026

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 Assessment (DPIA)	Screening Completed:	Yes/No	Date:
	DPIA Required and Completed:	Yes/No	Date:

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 2025/26.

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	Progress 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 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>2024/25 Annual Accounts signed off within regulatory timeframes, unqualified.</p> <p>No priority 1 recommendations out of 5 received</p> <p>In progress, Procurement complete, Treasury Management complete</p>
Departmental Structure	Chief Finance Officer	Mar 2026	Review structure of Finance department to ensure it is still fit for purpose and meeting organisational needs	Ongoing
Succession Planning	Chief Finance Officer	Mar 2026	In conjunction with Council's new performance management process develop the skills of current Finance staff in preparation for the inevitable loss of experienced staff given the department's staffing age profile	Succession planning embedded in new recruitment campaign, shadowing of incumbent staff where possible

Strategic Objective				
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.				
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	Progress Update
Identify Key Stakeholders and Communicate	Chief Finance Officer	Ongoing	Develop a stakeholder list that groups stakeholders into categories, and update list on a quarterly basis.	Commenced
			Develop a stakeholder communications plan and review on an annual basis	Not yet commenced
Timely team updates and briefing sessions across the Finance Team	Chief Finance Officer	Ongoing	Monthly Questions & Answers sessions from a full finance team perspective.	Implemented
			Weekly meetings with senior finance team leads to future planning and historical reflection, that will include recorded actions points to follow up on.	Implemented
			Regular FMT meetings with key budget holders and directors.	Implemented

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	Progress Update
Procurement Controls	Procurement Officer	Ongoing	Develop the procurement function through exam based learning and networked, that will ensure 100% audit compliance and evidence costs savings.	Procurement Officer currently enrolled on 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 – review of overall Finance department to be carried out
ICT system integration	Procurement Officer	During 2025/26 Sept 2025	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. Replacing outdated procurement platform, to a newer, more secure and robust system.	New on-line tendering system implemented November 2025, linked direct to Council's website, next step to link to Finance software New online tendering platform implemented November 2025
Social Value Pilot Scheme	Procurement Officer	Mar 2026	Bring greater benefits to the borough through a financial contributions based system currently under development	Being developed

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	Progress update
Implementation of the budgetary system within new finance software	Chief Finance Officer	September 2025	Full budget process being run on new software system for 2026/27 rates setting process completing in February 2026.	New finance system used to produce budget templates for 2026/27 budget setting process
Revision of the medium-term (4 year) financial plan	Chief Finance Officer	June 2025 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>Medium Term Financial plan presented to Finance Committee June 2025</p> <p>Complete</p>
Management accounts	Accountants	<p>On-going</p> <p>On-going</p> <p>September 2025</p>	<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>Implementation of management information dashboards for all budget holders</p>	<p>Monthly accounts produced and presented monthly to Finance Committee</p> <p>Not yet commenced</p> <p>Draft dashboards presented to Management</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	Progress Update
Integration of new Finance system with additional Council ICT systems automating the transfer of information between those systems	Chief Finance Officer	Sept 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>Implementation of income integration with Legend leisure software</p>	<p>Work commenced on integration with HR system</p> <p>Work commenced on integration with Leisure management system, additional licence required for Leisure software</p>
Integration of Payroll system with other HR systems	Chief Finance Officer	Sept 2025	Integration with HR systems to remove duplication of data entry regarding new starts and leavers	Work commenced on integration with HR system
Increased automation	Chief Finance Officer	<p>Sept 2025</p> <p>Mar 2026</p> <p>Mar 2026</p> <p>Mar 2026</p> <p>Mar 2026</p>	<p>Automated bank reconciliation</p> <p>Increased usage of electronic time sheet input</p> <p>Increased usage of electronic expenses claim input</p> <p>Improve data entry through accounts payable system to allow capture of additional information such as units consumed as opposed to just a monetary value</p> <p>Reduction in number of email authorisations for supplier invoice payments</p>	<p>Work commenced on reconciliation automation</p> <p>Pilot areas using electronic timesheets</p> <p>Currently being tested</p> <p>Council has signed up to be an early adopter of new Technology 1 functionality for Accounts Payable</p> <p>Council has signed up to be an early adopter of new Technology 1 functionality for Accounts Payable which will reduce the need for email authorisations</p>