



<b>Title of Report:</b>	<b>Finance Business Plan Update</b>
<b>Committee Report Submitted To:</b>	<b>Finance Committee</b>
<b>Date of Meeting:</b>	<b>14 December 2023</b>
<b>For Decision or For Information</b>	<b>For information</b>
<b>To be discussed In Committee YES/NO</b>	<b>No</b>

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

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

<b>Legal Considerations</b>	
Input of Legal Services Required	<b>YES/NO</b>
Legal Opinion Obtained	<b>YES/NO</b>

<b>Screening Requirements</b>	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

## **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.

<b>Strategic Objective</b>				
<b>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.</b>				
<b>Link to Corporate Aims and Objectives</b>				
<ul style="list-style-type: none"> <li>Cohesive Leadership</li> </ul>				
<b>Work Streams / Operational Actions / Outcomes</b>	<b>Responsible Officer</b>	<b>Timescale</b>	<b>Performance Indicators / Measures of Success</b>	<b>6 Month Update</b>
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>2022/2023 Annual Accounts certified with unqualified audit opinion</p> <p>Only 4 audit findings received for these accounts, 2 of which are priority 1</p> <p>In progress</p>

<b>Strategic Objective</b>				
<b>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.</b>				
<b>Link to Corporate Aims and Objectives</b>				
<ul style="list-style-type: none"> <li>• Cohesive Leadership</li> </ul>				
<b>Work Streams / Operational Actions / Outcomes</b>	<b>Responsible Officer</b>	<b>Timescale</b>	<b>Performance Indicators / Measures of Success</b>	<b>6 Month Update</b>
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.  Develop a stakeholder communications plan and review on an annual basis	Not yet commenced  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.  Weekly meetings with senior finance team leads to plan ahead and reflect behind, that will include recorded actions points to follow up on.  Regular FBP meetings with key budget holders and directors.	Not yet commenced  In progress  In progress

<b>Strategic Objective</b>				
<b>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.</b>				
<b>Link to Corporate Aims</b>				
<ul style="list-style-type: none"> <li><b>Local Economy, Climate Change and Our Environment</b></li> </ul>				
<b>Work Streams / Operational Actions / Outcomes</b>	<b>Responsible Officer</b>	<b>Timescale</b>	<b>Performance Indicators / Measure of Success</b>	<b>6 month update</b>
Cost review through a procurement strategy that will balance the needs of the council to the needs and wants of its key stakeholders	Procurement Officer	November 2023	<p>Deliver a procurement Strategy that will consider social value in relation to all our commissioning and procurement activity and that at least 33% of our total procurement budget is spent on micro, small and medium-size businesses, social enterprises and local voluntary/community organizations</p> <p>Agreement with Council to proceed with strategy</p>	<p>Procurement Strategy tabled at October Finance Committee</p> <p>Approved at November Council meeting</p>
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 regularly attends Northern Ireland Councils Procurement Officers Group
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.	Ongoing
ICT system integration	Procurement Officer	During 2023/24	Create an online contracts register within the newly installed Finance system, linking procurement to contracts to supplier payments adding improved rigour around procurement processes.	To be commenced

<b>Strategic Objective</b>				
<b>4. Support the decision-making process across Council by way of providing accurate, timely relevant financial information</b>				
<b>Link to Corporate Aims and Objectives</b>				
<ul style="list-style-type: none"> <li>Improvement and Innovation</li> </ul>				
<b>Work Streams / Operational Actions / Outcomes</b>	<b>Responsible Officer</b>	<b>Timescale</b>	<b>Performance Indicators / Measures of Success</b>	<b>6 month update</b>
Production of a medium-term (4 year) financial plan	Chief Finance Officer	June 2023 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>MTFP presented to Finance Committee October 2023</p> <p>MTFP to be updated following rates setting process and represented by June 2024</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>Management Accounts produced monthly and presented to Finance Committee</p> <p>To be commenced</p> <p>Deadlines currently under review</p>

Strategic Objective				
5. Maximize technology that improves efficiency and effectiveness				
Link to Corporate Aims				
<ul style="list-style-type: none"> <li>Innovation and Transformation</li> </ul>				
Work Streams / Operational Actions / Outcomes	Responsible Officer	Timescale	Performance Indicators / Measures of Success	6 month update
Integration of new Finance system with other Council ICT systems automating the transfer of information between those systems	Chief Finance Officer	Mar 2024	<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>Automation of processes underway, no integration with other systems yet.</p> <p>Reporting and management dashboards currently under development</p> <p>Automation of processes underway</p>
Integration of Payroll system with other HR systems	Chief Finance Officer	Mar 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>Payroll system implementation ongoing</p> <p>Will follow after new system go live</p>