

Finance Services end of the year report 2022 to 2023

Performance measure	Link to Corporate Plan priority	Target and reporting timescale	Baseline/output from 2021 to 2022	Owner and co-owners	Outcome or output 2022 to 2023
Deliver the agreed Internal Audit Plan: <ul style="list-style-type: none"> ensure that the annual Internal Audit Plan is risk based and adds value to the organisation; consult with Corporate Management Team to assist in the preparation of the annual Internal Audit Plan before gaining approval from Audit Committee 	Sound financial management	By 31 March 2023, annually	100%	Chief Internal Auditor	69% of the work detailed in the Audit Plan was completed by the end of December 2022, with the expectation that all would be completed by the end of the financial year.
Produce a Medium Term Financial Strategy (MTFS) with balanced budgets for two years, that is the budget year and the subsequent year, with a trajectory which will allow the Council to remain financially secure. Regularly review high level corporate risks, including public sector funding and major income streams such as council tax and business rates for 2022 to 2023 and 2023 to 2024 including: <ul style="list-style-type: none"> the Government's Fair Funding review for local government East Cambs Trading Company's financial health and potential financial transactions between it and the Council 	Sound financial management	As identified, annually	Completed and presented to Council in February 2022.	Director, Finance	The budget report was presented to Full Council on the 21 February 2023, detailing a balanced budget for the budget year 2023 to 2024 and the first year of the MTFS 2024 to 2025.

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Produce the detailed budget for 2023 to 2024 to a time frame that allows the Council to set a legal budget	Sound financial management	To be presented to the Full Council meeting in February 2023, annually	Completed and presented to Council in February 2022.	Director, Finance	The budget report was approved by Full Council on the 21 February 2023, detailing a balanced budget for the budget year 2023 to 2024 and the first year of the MTFS 2024 to 2025.
Produce quarterly budget monitoring reports to committees, (both revenue and capital) and an outturn report at yearend	Sound financial management	Reports to meet committee deadlines, quarterly	Quarterly reports submitted on time.	Senior Accountant Management Accountant	Budget monitoring reports were prepared on a quarterly basis and reported to the next available committee meeting following the end of the quarter.
Work with partners to provide a co-ordinated approach to tackling fraud (in accordance with the Cambridgeshire Anti-Fraud Network priorities)	Sound financial management	As required, ongoing	Work with the Cambridgeshire Anti-Fraud Network, within their agreed business plan, to facilitate a co-ordinated approach to tackling fraud.	Chief Internal Auditor ARP Fraud Team	The main area of work for Internal Audit has been co-ordinating the input of data into the National Fraud Initiative (NFI) exercise. Results from this exercise are beginning to emerge. The total value of fraud and compliance findings by the ARP Fraud Team to the end of December 2022 was £508,995.
Raise awareness of fraud and corruption across the organisation; review of counter fraud procedures, hot line and poster campaign	Sound financial management	As required, annually	Raised the awareness of fraud and corruption of new employees, as part of the staff induction training days run bi-annually by the Council. Dedicated fraud reporting mailbox for members of the public to report any concerns set up and managed/reviewed by Internal Audit. Participation in International Fraud Awareness Week.	Chief Internal Auditor	Fraud awareness week took place during the week starting the 14 November 2022 and the counter fraud pages on the website were up-dated to promote the report fraud mailbox. The Fraud and Corruption Strategy was reviewed and a up-dated version approved by Full Council on the 21 February 2023.
Pay 99% of undisputed invoices within 30 days	Sound financial management	99%, annually	97.27% achieved for the first ten months of 2021 to 2022.	Senior Accountancy Assistant	98.93% achieved at the end of the third quarter 2022 to 2023.

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Average time taken to collect income in relation to external invoices (this indicator does not include council t and business rates)	Sound financial management	Below 25 days, annually	Average collection time in the first ten months of 2021 to 2022 was 19.51 days.	Senior Accountancy Assistant	Average collection time in the first three quarters of 2022 to 2023 was 18.82 days.
Review the operation of the Payroll Service to ensure that this is working efficiently and best advantage is being achieved from the use of self-service and workflow functionality within the system	Sound financial management	As required, annually	New performance measure.	Payroll Officer	The payroll contract with MHR was renewed for three years on the 9 May 2022, after a full review of the service offering to ensure that this remained fit for purpose.
Pay 99.8% of staff the correct amount and on time	Sound financial management	99.8%, annually	99.9% achieved in the first 10 months of 2021 to 2022.	Payroll Officer	99.9% achieved in the first 10 months of 2022 to 2023.
Improve the process for the production of the Statement of Accounts and prepare the draft Statement of Accounts for 2021 to 2022 by the end of July 2022 and ensure that a further version is approved by Audit Committee and published on the Council website as soon as the external audit is completed	Sound financial management	By end of July 2022, annually	The 2020 to 2021 draft Statement of Accounts was published in line with the end of July requirement and the audited version was approved by committee in November and published on the Council's website in December 2021.	Senior Accountant	The 2021 to 2022 Statement of Accounts was prepared by the end of July 2022 in line with the statutory deadline, but these remain unaudited at this point.
Deal with 98% of insurance claims within a fortnight of being notified	Sound financial management	98%, annually	100% of claims were passed onto Zurich for resolution within a fortnight in the first 10 months of 2021 to 2022.	Management Accountant	19 out of 20 claims were passed onto Zurich for resolution within a fortnight in the first eleven months of the year.

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Support the continued development of members of the Financial Services team to ensure that they are given personal and professional career development opportunities; provide training to staff in line with their personal training and development plan as detailed in their appraisal document	Sound financial management	90% of training needs to be met, annually	No data.	Director, Finance	Staff within the team have completed Council wide training on cyber security, data protection and equality and diversity and other ad-hoc training specifically in relation to their job role.
Regularly review higher level corporate risks, including: <ul style="list-style-type: none"> public sector funding loss of major income streams 	Sound financial management	As required, annually	These risks are picked up when preparing the MTFS and budget. See section on ensuring the long term financial stability of the Council.	Director, Finance	See above.
Contribute to the implementation of the Council's Climate and Environment Action Plan	Cleaner, greener East Cambridgeshire	As required, annually	New performance measure.	Cross-Council activity	Revenue funding of £100,000 and capital funding to procure solar panels has been included in both the 2022 to 2023 and 2023 to 2024 budgets.