

Commitments towards our Vision

Financial Services- End of year report 17-18



Performance Measure	Link to Corporate Plan Priority	Target and reporting timescale (i.e. 6 monthly or annually)	Baseline from previous year/output from previous year	Owner and co-owners	Yearend Status	Yearend Outcome or output
To ensure the objective assurance of the Council's activities are paramount.	A customer driven efficient Council with a "can do" attitude and pro-business approach and commercially focused to ensure financial self-sufficiency for the tax payer	<p>Ensure that the Annual Internal Audit Plan adds value to the organisation</p> <p>Meet with 100% of Service Managers to assist in the preparation of the annual Internal Audit Plan</p> <p>To deliver the agreed Internal Audit Plan by 31st March 2018</p>	100%	LGSS		A full review of the Council's strategic audit plan was undertaken during 2016/17 engaging with the Corporate Management Team, Service Leads and the Corporate Governance & Finance Committee with a two year operational plan being approved in April 2017. Delivery of the audit plan by 31 st March 2018 is on track
		Produce a Medium Term Financial Strategy (MTFS) with balanced budgets for two years, i.e. the budget year and the subsequent year, with a trajectory which will allow the Council to remain financial secure- <i>New target to reflect performance measure within the Risk Register section</i>	Completed and presented to Council in February 2017	Ian Smith - Finance Manager		Completed and presented to Council in February 2018
To ensure the long term financial sustainability of the Council		Produce the detailed budget for 2018-19 to a time frame that allows the Council to set a legal budget To hit the Full Council meeting in February 2018-	Completed and presented to Council in February 2017	Ian Smith - Finance Manager		Completed and presented to Council in February 2018
		Produce quarterly budget monitoring reports to Committees, (both revenue and capital) and an Outturn report at yearend Quarterly reports to hit Committee deadlines	Quarterly	Ian Smith – Finance Manager John Steel - Management Accountant Amy Jeal - Management Accountant		Outturn report for 2016-17 and quarterly monitoring reports for 2017-18 all produced in a timely manner and presented to next available Committee
		To provide continued financial support to the East Cambs Trading Company, including the production of monthly budget monitoring reports and quarterly cash flow reports. On-going general support. Reporting to hit respective Company Board meetings.	Quarterly	Amy Jeal - Management Accountant		Monthly reports introduced for management purposes and presented to Board meetings as appropriate

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To effectively monitor and report identified fraud		Support the financial process of Cambridgeshire devolution	On-going	Ian Smith - Finance Manager	↔	Little work undertaken on this, Peterborough City Council are undertaking the finance function for the Combined Authority and have been provided with all information requested
		Work with partners to provide a co-ordinated approach to tackling fraud (in accordance with the Cambridgeshire Anti-Fraud Network priorities) As required - On-going	The Cambridgeshire Anti-Fraud Network has been established and provides the means for a co-ordinated approach to tackling fraud.	LGSS ARP Fraud Team	↔	The main thrust of fraud work during 2017-18 is responding to the data matches arising from the most recent National Fraud Initiative exercise
		Raise awareness of fraud and corruption across the organisation Review of Counter Fraud procedures, hot line and poster campaign	Fraud mail shot issued October 2016.	LGSS	↔	LGSS Internal Audit & Risk Management attended a staff induction for new employees in June 2017 covering fraud awareness Review of Counter Fraud procedures, hotline and poster campaign are included in Internal Audit Plan for 2018-19
To ensure the continued efficiency of Financial Services		Pay 99% of undisputed invoices within 30 days	99%	Eleanor Fretwell -Senior Accountancy Assistant	↓	95.77% of undisputed invoices were paid within 30 days during the year. This reduction in performance was a consequence of an up-grade of the Agresso system, which resulted in system downtime, but we expect that normal performance will be restored in 2018-19
		Average time taken to collect income in relation to external invoices (this indicator does not include Council Tax and Business Rates)	New indicator	Eleanor Fretwell -Senior Accountancy Assistant	New target	22.39 days
		Review the operation of the Payroll Service and implement a revised service design to mitigate the risk of service failure and allow greater use of workflow to improve efficiency as we move to a more self-service delivery model New Payroll Service model implemented by March 2018	Tenders are being sought for a new HR and Payroll management system.	Ian Smith - Finance Manager	↔	The contract for a new outsourced payroll solution was awarded to Midland HR and work is progressing in conjunction with them, to ensure that this is ready and well tested in advance of the transfer date of 1 st April 2018

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To maintain an effective and well-maintained service		<p>Review the processes and use of technology within the Financial Services Team, to determine if, as a result of advances in technology and the use of modern working practices, there are opportunities to achieve greater efficiencies within the team and to provide an improved service to our customers</p> <p>To up-grade Agresso to version milestone 6 by September 2017, making best use of the additional functionality this release brings</p>	A partial upgrade of the Paris system.	Ian Smith - Finance Manager	↔	<p>All opportunities continue to be explored with regard to using greater technology to improve the efficiency of the processes within the Finance Team</p> <p>A major up-grade of the Agresso system was actioned in November 2017 (this had not been up-graded for some years), there were minor teething problems immediately after this, but these have now been resolved and lead to more efficient processes being operated within the Finance Team.</p> <p>Further an up-grade was made to the PARIS system in February 2018.</p>
		<p>Improve the process for the production of the Statement of Accounts, as an initial step in the move towards earlier close in 2018</p> <p>Prepare the draft Statement of Accounts for 2016-17 by the end of May 2017</p>	1 st phase of the process has been completed including moving the Statement of Accounts from an Excel document to Word. Further work to be undertaken.	Ian Smith - Finance Manager	↑	<p>Considerable further work was undertaken de-cluttering the Statement of Accounts for 2016-17.</p> <p>The initial draft of the 2016-17 accounts was completed by the end of May 2017, although not signed off by the acting Section 151 Officer until the 14th June. The final audited Accounts were signed off by Committee and external audit in advance of the 30th September deadline.</p>
		<p>Support the continued development of the Financial Services Team to ensure that they are meeting with personal and professional career development opportunities To provide training to staff in line with their personal training and development plan as detailed in their appraisal document (90% of training needs to be met)</p>	Successfully completed – work will be on-going moving forward	Ian Smith - Finance Manager	↑	<p>Opportunities to up-skill the Finance Team to improve efficiency continue to be reviewed</p> <p>Significant on-the-job training has been undertaken as part of the up-grade of the Agresso system.</p>

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Ensure that the Council's corporate risks are managed effectively and mitigations are put in place to reduce impact.	Delivering a financially sound & well managed council	To regularly review higher level corporate risks, including: Public Sector Funding Loss of major income streams	New target	Ian Smith- Finance Manager	New target	These risks are picked up when preparing the MTFS and budget. See section on ensuring the long term financial stability of the Council