

### **3rd Quarter Performance Summary 2012-13:**

#### **Finance, Efficiency & Assets – Cllr Spendlove-Mason**

Lead Officers: Beverley Jolly, Jim Holden, Anna Graves, Verina Wenham, Kirsty Cowell

Please contact the relevant officer with any queries

#### **Key Achievements**

- Changes in relation to the impact of the Localising Support for Council Tax and the Council Tax Base have been incorporated into the budget process for 2013/14 and have been communicated to each Parish Council and Meeting.
- The Asset Register is now in place. The Corporate Asset Strategy is under development.
- The budget has been developed in conjunction with service managers and has been discussed at workshops with the Executive, and individual portfolio holder meetings
- The Corporate Delivery Plan has been developed in conjunction with service managers and portfolio holders.

#### **Key Challenges**

- Implementing a new financial budgeting module to make budget setting and monitoring more efficient and effective.

#### **Key Areas of Work in Progress**



- Restructure of the Finance Services Team
- Work on preparing the budget values for 2013/14 to enable the Budget to be approved and Council Tax to be set in February 2013.
- E-Procurement – on hold whilst work on the restructure was completed, work to commence in quarter 4.
- Recruitment underway for Head of Service Finance as a full time permanent post. Recruitment underway for 2 year fixed term contract for Corporate Asset Manager.

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Performance Measurement	Year to Date Position	Target Status	Target for 2012-2013	Which Way is Good?	Comment	Year to Date Trend Graph
LPI 530 Sundry Debtor Arrears (excl. S106)	£0.18m		£0.4m	↓		
LPI 531 Timely Payment of Creditors (30 days)	92.9%		95%	↑	Christmas and the decant from the offices impacted on processing during December, and efforts will be made to bring this back on target in quarter 4.	
LPI 532 Treasury Management - % above 7 day LIBOR	0.13%	-	0.2%		This indicator is relevant for the end of the financial year. The target is to have achieved an average rate of interest for the year of 0.2% more than the 7 day LIBOR rate. At the 31 December we had achieved for the year to date 0.13% more when comparing to the 7 day LIBOR rate.	