

**4th 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**

- The impacts for the changes in respect of the Local Council Tax Support Scheme have been incorporated into the budget for 2013/14
- The finance system was upgraded during the year to provide compliance with statutory requirements.
- Introduced a new system for printing of cheques to save on manual processes.
- The financial statements for 2011/12 were produced on time and received a clean audit report.
- A new budget setting and monitoring module (Collaborative Planning) was implemented and utilised by the finance team to enable a more efficient approach to budget setting.
- The balanced budget and Council Tax calculations were prepared and Council Tax set on 21 February 2013 within statutory deadlines.
- The finance team has been restructured to provide greater capacity and resilience.
- Removal of cash payments taken by the Customer Services Team to support channel shift towards electronic payments.
- Reviewing the Treasury Management Strategy to facilitate the achievement of improved returns on the Council's financial assets, commensurate with the risks around security of capital.
- Maintaining an up to date bank reconciliation process.
- The delivery of a final net revenue expenditure budget which reflected the Transformation Programme efficiency savings at cost centre level.

**Key Challenges**

- Capacity within the finance team during restructure and recruitment process.

**Key Areas of Work in Progress**



- E-procurement to be delivered by 30<sup>th</sup> September 2013.
- Transformation work
- Roll out of Collaborative Planning to budget managers and further development of reporting and process improvements.
- Removal of manual processes and replacement with electronic processes where possible.

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Performance Measurement	Year End Position	Target Status	Target for 2012-2013	Which Way is Good?	Comment	Trend Graph
LPI 530 Sundry Debtor Arrears (excl. S106)	£0.13m	Better than Target	£0.4m	↓	Significant work promoting payment by direct debit has helped reduce the sundry debt arrears along with work on recovery.	
LPI 531 Timely Payment of Creditors (30 days)	92.5%	On Target	95%	↑	Performance dropped significantly over the period of the move and Christmas as invoices were not passed for payment by managers, reminders were sent to encourage managers to pass improves promptly in order that the payment targets could be met. Performance improved in the following month's, however the target is an average for the whole year and the target has not been achieved.	
LPI 532 Treasury Management - % above 7 day LIBOR	0.1%	Worse than Target	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.	