

Report to Cabinet - 27 October 2021
Action Plan

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	Item	Background	Action
1	Aligning budgets to meet the Council's key priorities	To ensure that funds available for discretionary services are focused at delivering the objectives contained in the Corporate Action Plan (CAP), which is updated each year.	<ul style="list-style-type: none"> • Ensure that CAP projects are costed at the time they are included in the plan. • Ensuring that the revenue implications of capital projects are thoroughly reviewed and built into the budget.
2	Revenue budget setting and monitoring	To ensure that the Council sets a balanced budget each year and that variances are promptly identified, justified and reported.	<ul style="list-style-type: none"> • To ensure that all budget holders are adequately trained and supported by an effective accountancy team. • Monthly budget monitoring to be undertaken. Significant variances to be investigated with budget holders and reported on as necessary. • Regular reporting to Cabinet throughout the year.
3	Procurement and cost control	To manage the cost of providing ongoing services and drive down the cost of new or renewed service provision through delivering savings in procurement.	<ul style="list-style-type: none"> • To ensure all budget holders are adequately trained in the Council's Financial Regulations and Contract Standing Orders. • To update Contract Standing Orders to ensure they are easy to understand and support corporate objectives for managing the climate emergency. • Ensure that contracting officers can identify at the earliest opportunity the need for decision making / approval of expenditure and the appropriate mechanism through which those decisions will be made. • To manage vacant posts and review the need for replacements before re-filling positions. Use temporary contracts in lieu of permanent contracts where appropriate.
4	Delivering efficiencies	Focusing on how the services that we provide can be delivered more efficiently and cost-effectively.	<ul style="list-style-type: none"> • Continue to enhance the range of services provided to customers electronically through our digital transformation programme. • Streamlining back office functions to reduce duplication of effort

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5	Income generation	To maximise the income that the Council generates from fees and charges, investments and external sources of funding.	<ul style="list-style-type: none"> • To maintain fees and charges at levels that at least cover the cost of providing the service and to increase charges in line with what the market will bear. • To actively pursue external sources of funding to support ongoing expenditure and one-off projects. • To maximise income from cash investment portfolio management, whilst ensuring that security of capital is prioritised at all times. • To seek out new income streams from commercialisation or expanding the range of services currently available to stakeholders.
6	Sustainability and Climate Change	To focus resources in a manner that supports the Council's action plan in response the Climate Emergency.	<ul style="list-style-type: none"> • Continue to include sustainability as a core part of assessing new capital requirements. • Use the Asset Management Plan to ensure that new assets are more energy efficient or less harmful to the environment than the asset they are replacing. • Develop environmental sustainability as part of the assessment of new procurement.
7	Capital and Asset Management	To ensure that the Capital Programme and Asset Management Plan are sustainably funded and that projects added to those programmes are properly planned and budgeted.	<ul style="list-style-type: none"> • Ensure that Services identify ongoing maintenance requirements in their areas • Maintain a rigorous assessment of new capital bids, ensuring that the requirements of the CAP and sustainability are taken into account when approving new projects. • To identify sustainable budget allocations to ensure that the Council's property, vehicles, plant and IT equipment can be maintained, ensuring maximum useful life from assets.
8	Monitoring the impacts of coronavirus	To ensure that additional costs and reduced income resulting from the coronavirus are minimised.	<ul style="list-style-type: none"> • To mitigate the impacts of lost income streams by minimising underlying costs. • To monitor key contracts to ensure they remain viable and deliver value for money.
9	Cashflow management and forecasting	To ensure that treasury management is effectively undertaken, ensuring that excess funds are appropriately invested and that funds are available to meet all cashflow requirements.	<ul style="list-style-type: none"> • Update the Treasury Management Strategy Statement and Annual Investment Summary in February each year. • Maintain daily monitoring of counterparty creditworthiness to ensure that funds are safely invested • Maintain cashflow forecasts for the year ahead so that cash need is identified in advance.

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10	Reserves	Ensure that reserves stay at a safe level to sustain the Council through periods of financial uncertainty	<ul style="list-style-type: none">• Review, at least annually, the level of the General Fund reserve• To use equalisation reserves in a planned and controlled manner so as not to leave the Council with a budget cliff edge should they be exhausted.• Review the underlying need and level of reserves earmarked for specific projects and reallocate them if necessary.
11	Local Taxation	Ensure that income from Council Tax and Business Rates are maximised	<ul style="list-style-type: none">• Ensure prompt and accurate billing of local taxes, including the award of exemptions and discounts.• Maintain effective recovery of amounts owed• Review the impact of changes to the business rates financing regime when they are announced.