



# Transformation and Improvement Overview and Scrutiny Committee

## 12 July

*MTFS Delivery and Financial management,  
2023/24.*



# Summary

- This discussion is focussed on management and control of the Council's finances through the course of the year. (It is not, yet, focussed on the part-year results for the current year.)
- This year is unusually challenging, in terms of the
  - Wider economic environment
  - Local need for a budgetary refocus to secure financial sustainability

The Committee is invited to consider and comment on

- The arrangements in place
- Further measures that may be helpful



# What is our control environment?

- Annual Budget Report for Full Council, with allied strategy documents (MTFS, TMS, Capital programme, budget book, s25 report, budget consultation outcomes etc)
- Overall visibility of financial position (PowerBI) and accountability for budget holders
- Finance Business Partners ‘check and challenge’ on forecasts
- Monthly reporting to DMTs
- Monthly reporting to EMT on latest position and key issues
- Requirement to address unmitigated overspending in the following month
- Constitution and Financial Rules
- Member oversight – Cabinet, Overview and Scrutiny, Audit Committee
- Staff and staff-side communication

# Monitoring timetable 2023/24



2023/24 Revenue Budget Monitoring Timetable for Budget Holders

Period	Period End	Budget Monitoring Enabled in BW ready for Budget Holders to Update	Deadline for Monitoring Projections Uploaded into BW	Savings Position Updated on Sharepoint	Monitoring Position presented at DMT	Monitoring Position presented at EMT
1	30/04/2023	01/05/2023	09/05/2023	09/05/2023	16/05/2023	30/05/2023
2	31/05/2023	01/06/2023	09/06/2023	09/06/2023	13/06/2023	27/06/2023
<b>3 (Q1)</b>	<b>30/06/2023</b>	<b>03/07/2023</b>	<b>11/07/2023</b>	<b>11/07/2023</b>	<b>18/07/2023</b>	<b>08/08/2023</b>
4	31/07/2023	01/08/2023	08/08/2023	08/08/2023	15/08/2023	29/08/2023
5	31/08/2023	01/09/2023	11/09/2023	11/09/2023	19/09/2023	26/09/2023
<b>6 (Q2)</b>	<b>30/09/2023</b>	<b>02/10/2023</b>	<b>10/10/2023</b>	<b>10/10/2023</b>	<b>24/10/2023</b>	<b>07/11/2023</b>
7	31/10/2023	01/11/2023	09/11/2023	09/11/2023	14/11/2023	28/11/2023
8	30/11/2023	01/12/2023	11/12/2023	11/12/2023	19/12/2023	02/01/2024
<b>9 (Q3)</b>	<b>31/12/2023</b>	<b>02/01/2024</b>	<b>10/01/2024</b>	<b>10/01/2024</b>	<b>23/01/2024</b>	<b>06/02/2024</b>
10	31/01/2024	01/02/2024	11/02/2024	11/02/2024	20/02/2024	27/02/2024
11	29/02/2024	01/03/2024	11/03/2024	11/03/2024	19/03/2024	26/03/2024
12	31/03/2024	N/A	N/A	N/A	N/A	N/A

Actual Date:

16/05/2023

30/06/2023



# Intervention timing

Intervention timing	Apr				May				Jun				Jul				Aug				Sep				Oct			
	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
week																												
P1																												
P2																												
P3																												
P4																												
P5																												
P6																												

## Approx reporting cycle

- Wk1 – budget forecast; wk 2 – finance review; wk 3 – DMT; wk 4 – EMT/Cab

## Intervention cycle

- Wk 3 – DMT identifies and confirms issue and need for wider review of mitigation
- Wk 4 – EMT reviews position and identifies preferred options
- Wk 1 – DMT + finance prepare draft mitigation plan
- Wk 2 – EMT receive draft mitigation plan for confirmation

# Timings and triggers



	Activity	Trigger	Response
Q1	Assemble key aspects of Plan A delivery: <ul style="list-style-type: none"> <li>- Savings</li> <li>- Demand management</li> <li>- Reserves review (Plan A+)</li> </ul>	None – focus on establishing necessary budgetary discipline in all areas	Preparatory work identifying measures that may be needed to support plan delivery  Identify Q2 options
Q2	First Milestone Review <ul style="list-style-type: none"> <li>- Review adequacy of progress and confidence in delivery</li> </ul>	<ul style="list-style-type: none"> <li>- Savings under-delivery</li> <li>- External demand pressures not being reduced</li> <li>- New pressures not contained</li> </ul>	<ul style="list-style-type: none"> <li>- Decisions on implementation of corrective measures</li> <li>- MTFS revision and focus on moving challenges to 24/25</li> </ul>
Q3	Second Milestone Review <ul style="list-style-type: none"> <li>- Review impact of Q2 interventions</li> </ul>	<ul style="list-style-type: none"> <li>- Savings delivery below 90%</li> <li>- External demand pressures unmitigated</li> </ul>	<ul style="list-style-type: none"> <li>- Emergency measures to secure in-year balance, offset in 24/25 budget</li> </ul>