

CIPFA Financial Management Code Action Plan

Leadership

Principle/Standard	Action	Delivery Date	Owner
A. The leadership team is able to demonstrate that the services provided by the authority provide value for money.	Update committee report and decision record templates to include reference to including commentary on value for money (VFM).	31.12.21	Senior Democratic Services Officer
	Reference VFM in the Annual Governance Statement	30.9.21	Assistant Director for Governance and Democracy
	Put a VFM statement on the website	30.9.21	Corporate Services Manager
	Continue to assess compliance with contract procedure rules and contract management arrangements through the annual audit and action associated recommendations	Ongoing	Director for Corporate Services
	Publish the outcome of all consultation on the Council's website	Ongoing	All Service Managers
B. The authority complies with the CIPFA Statement on the Role of the Chief Finance Officer in Local Government.	Reports on debt management and recovery to be made to SLT every 6 months	30.9.21	Revenues and Benefits Manager
	Project management framework guidance to be updated to make clear the role of finance on in supporting projects	30.9.21	Corporate Improvement Manager
O. The leadership team monitors the elements of its balance sheet that pose a significant risk to its financial sustainability.	As above re debt management reports to SLT		

Accountability

Principle/Standard	Action	Delivery Date	Owner
D. The authority applies the CIPFA/SOLACE Delivering Good Governance in Local Government: Framework (2016).	N/A substantial assurance		
P. The chief finance officer has personal and statutory responsibility for ensuring that the statement of accounts produced by the local authority complies with the reporting requirements of the Code.	None. Good level of assurance		
Q. The presentation of the final outturn figures and variations from budget allows the leadership team to make strategic financial decisions.	<p>Final outturn and budget variations to be made a standard agenda item at all Directorate Management Team meetings</p> <p>Leadership and Management competencies and behaviours are being reviewed as part of the “Way We Work” project looking at the skills required of a post covid workforce. Roll out will be integrated into HR procedures to include recruitment and selection, onboarding and ongoing performance and development</p>	<p>31.7.21</p> <p>31.12.21</p>	<p>SLT</p> <p>HR and Communications Manager</p>

Transparency

Principle/Standard	Action	Delivery Date	Owner
L. The authority has engaged where appropriate with key stakeholders in developing its long-term financial strategy, medium-term financial plan and annual budget.	This will be developed further as engagement work is developed through priority 6		
M. The authority uses an appropriate documented option appraisal methodology to demonstrate the value for money of its decisions.	None. Good level of assurance		

Standards

Principle/Standard	Action	Delivery Date	Owner
H. The authority complies with the CIPFA Prudential Code for Capital Finance in Local Authorities.	Capital strategy to be supported by asset data such condition surveys, repairs programmes for GF and an updated HRA business plan be in place. The HRA Business Plan is due to be launched 1 st April 2022, we shall have a draft in consultation in the first quarter of 2022	28.2.22	Director for Growth and Regeneration Director for Housing and Communities
J. The authority complies with its statutory obligations in respect of the budget setting process.	N/A substantial assurance		
K. The budget report includes a statement by the chief finance officer on the robustness of the estimates and a statement on the adequacy of the proposed Financial reserves.	N/A substantial assurance		

Assurance

Principle/Standard	Action	Delivery Date	Owner
C. The leadership team demonstrates in its actions and behaviours responsibility for governance and internal control.	None. Good level of assurance		
F. The authority has carried out a credible and transparent financial resilience assessment.	Undertake an external assessment of the council's financial resilience	30.9.21	Director for Corporate Services
N. The leadership team takes action using reports enabling it to identify and correct emerging risks to its budget strategy and financial sustainability.	Develop the performance monitoring arrangements to include data on financial performance of key risk areas as reported in the budget monitoring process	31.3.22	Corporate Improvement Manager
	Explicitly include progress on achieving savings targets in SLT and Cabinet reports on finance.	30.9.21	Corporate Services Manager

Sustainability

Principle/Standard	Action	Delivery Date	Owner
E. The financial management style of the authority supports financial sustainability.	None. Good level of assurance		
G. The authority understands its prospects for financial sustainability in the longer term and has reported this clearly to members.	None. Good level of assurance		
I. The authority has a rolling multi-year medium-term financial plan consistent with sustainable service plans	Sensitivity analysis to be included in published medium term financial strategy	28.2.22	Corporate Services Manager