19. Finance

Service Profile
(2026/27)

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Portfolio Holder(s):	Cllr Dad Cllr Ross Cllr Drake-Davis
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Purpose of Plan

This Business Plan provides an overview of the service, and sets out its key priorities, high level objectives, key deliverables, and key performance measures. It will be supported by individual team plans which contain more detail about how teams work towards meeting priorities and measuring success.

The priorities and actions set out in the Business Plan focus only on key areas of development, improvement, and transformation, and does not cover all detailed aspects of service delivery. The identified priorities will link directly into the Council's contribution towards the Community Plan and achievement of productivity and savings targets.

Progress against the service plan will be reviewed on a regular basis within directorate teams, by the Corporate Strategy Team, and in consultation with Cabinet Portfolio Holders.

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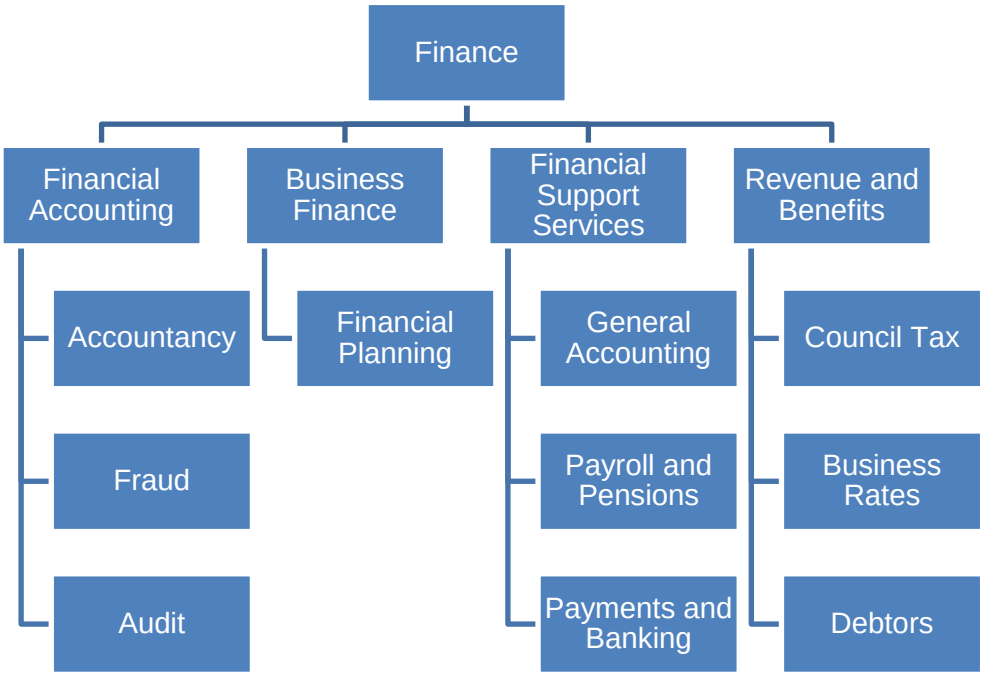
1. Service Overview

Service Description

The Finance directorate is made up of the following teams

- Financial Accounting
- Business Finance
- Financial Support Services
- Revenue and Benefits



The Finance teams work to provide a high standard of service to budget holders, staff, residents, customers, third parties and support them through delivering:

Financial Accounting

The Financial Accounting function delivers overarching accountancy support for the Council including treasury management, financial accounts, taxation, capital funding management and monitoring, counter fraud, audit liaison and support to external organisations for financial management. Lead team for support external audit and compliance for the statutory accounts process.

Business Finance

The Business Finance function ensures the Council's financial health is protected through robust financial planning, accounting, monitoring and control for both capital and revenue. Through these mechanisms the Council's Executive Members and Officers are supported in both their strategic and operational decision making. Specifically, the team provide high quality financial advice and expertise, support and leadership to help services perform most effectively and demonstrate good value for money.

Financial Support Services

The Financial Support Services functions provides administration and coordination of the Council's insurance arrangements, risk management across the Council, Payments and Banking and delivery of Payroll and Pensions. Additional services for accounts payable, appointee and deputyship, children's carers payments and general accounting for payments such as salary sacrifice, and payment cards are undertaken within the support services function.

Revenue and Benefits

The Revenue and Benefits service carries out statutory functions including the collection of Council Tax, Business Rates, Sundry Debts, Overpayments, Fines and the payment of certain Benefits and Welfare Support, Adult Social Care Financial Assessments and Income and Payment functions. This service is a large customer facing function which works to support the residents within the city across a wide range of revenue and benefits services.

Strategic Direction / Future Plans

- Budget Monitoring 26/27 including review of current processes
- MTFP 26/27-28/29
- Capital Strategy 26/27-28/29
- Budget Setting 26/27 and 27/28
- Annual Accounts and External Audit 25/26 and 26/27
- Council Tax Base Annual Report 26/27 and 27/28
- Council Tax Locally Defined Discounts Report 26/27 and 27/28
- Rev and Bens Billing for 26/27 and 27/28
- HEYMCA finance review
- Grants overview and reporting
- Best Value and Financial Sustainability workstreams - continuing
- Adult Social Care Debt Project - continuing
- My Workday programme - continuing
- Directorate Resource Review - continuing
- Directorate Staff Development Plan – continuing
- Risk Review - continuing

Overall Service Priorities

Service Priority	**Strategic Driver (Community Plan Ambition, Government, Organisational, etc)**
Sustainable Medium Term Financial Plan and Budget Monitoring.	**Community Plan** – All ambitions within the plan are underpinned by a sustainable financial plan and budget. **Government** – Government approach to funding for local government is fundamental to the council's financial model. **Organisational –** Our Council Plan, Service Profiles and Member priorities are embedded within the MTFP. **Statutory duties –** Local Government Finance Act 1992
Compliance to statutory requirements across service areas	**Community Plan** – All ambitions within the plan are underpinned by a compliant finance function for its

including Revenue and Benefits, Audit and Accountancy.	statutory requirements, failure to do so may prevent future financial strategy and service delivery (Local Government Act 1999). **Government** – Government focus on local government financial performance and compliance is a key measure of propriety and financial stability and often utilised as an early warning system for failing councils. Specific focus from Government through Local Audit Reform and the proposed Local Audit Office are fundamental to Council financial audit approach. **Organisational –** Organisational priorities are reinforced by a compliant finance framework. Internal Audit and External Audit will continue to be a key assurance mechanism to compliance via the Audit Committee. **Statutory duties –** There are a wide number of statutory duties applied to local government which are embedded in law such as Local Government Act 1972 (s151), Local Government Finance Act 1988, Local Government Finance and Housing Act 1989, Local Government Finance Act 1992 and Local Government Act 2000. Additionally, CIPFA has a number of accounting treatment requirements and the prudential code which are also mandated for compliance and monitored through external audit.
Continuous process improvements through programmes such as ERP, Best Value Framework and delivery of current efficiency plans.	**Community Plan** – All ambitions within the plan require service improvement and financial efficiency. **Government** – Government focus on ensuring the delivery of best value for public expenditure within local government is a main performance metric for finance. **Organisational –** Our Council Plan, Service Profiles and Member priorities influence the continuous improvement priorities for council finance. The Corporate Peer Challenge feedback and associated Action Plan for the Council continues to strengthen our approach to financial planning and assurance on delivery of improvement plans. **Statutory duties –** Local Government Act 1999 and Best Value Duty.

2. Service Resources and Assets

Staffing and Financial Resources (including grants)

Budget 2026/27	**£000'**		
Staff Costs	10,274	**Budget Changes**	**£000's**
Other Expenditure	18,377	26/27 Efficiency Savings	
Gross Expenditure	**28,651**		
Fees & Charges	-10,959	25/26 Savings undelivered	
Grant Income	-405		
Other Income	-955		
Gross Income	**-12,320**		
		Investments	598
Net Expenditure	**16,331***	Funding of Base Pressures	2,300

*Leisure Commissioning is included within the Finance Service budget lines.