

FINANCIAL SERVICES - SERVICE PLAN 2025-2028

1. Service Definition:	FINANCIAL SERVICES: Financial Services provide support to services across the Council, to Grampian Valuation Joint Board and in partnership with NHS colleagues, contribute towards the support of Moray Integration Joint Board. Main functions are Accountancy, Accounts Payable and Accounts Receivable, Banking, Insurance, Procurement, Taxation (Council Tax and Non-Domestic Rates), Treasury Management and VAT.
2. Service Resources:	FTE 59.96 Budget £1,741,630

3. What have we identified for improvement in 2025-2028?	What evidence did we use to identify this improvement? Please add benchmark information wherever available and relevant to the improvement.
<p>Ensure financial sustainability by strengthening the financial planning process:</p> <ul style="list-style-type: none"> - Strengthen capital monitoring - Review the revenue forecasting process to ensure accurate projections 	Identified as an area for improvement in the Best Value Audit Review 2024
Work with communities to further develop Participatory Budgeting	
<p>Implement legislative / regulatory changes</p> <ul style="list-style-type: none"> - IFRS 16 	A requirement with which the council has no choice but to comply and which will involve significant work to ensure compliance

Note: Progress against BV Actions will be monitored and reported out with Service Plan process

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4. Strategic Outcome or Priority	Action	Planned Outcome	Outcome measures	Completion target	Lead	Priority Rating (1 high, 3 low, 4 for ongoing, 5 for on hold)
(CP) Strategic Framework: Financial, Workforce, Digital, Transformation Strategies. Performance Management Framework	Financial Planning:	Financial plans show how the local authority will align service provision with funding to ensure the sustainability of its services in the future:	Financial planning improves in line with recommendations from the 2024/25 Annual Audit Review:			1 BV 3.3
	Strengthen capital monitoring	Automated monthly monitoring reports	Template for budget/target input	June 2025	JF	
		More accurate forecasts of capital spend	Pilot complete (with Consultancy) and report to AMWG	Sept 2025	JF	
			Reports generated per agreed timetable	March 2026	JF	
			Lower level of slippage at year end	June 2026	LP	
	Review forecasting procedures for revenue budget	More accurate estimated actual	Estimated out-turn v actual out-turn	June 2025	LP	
(CP) Strategic Framework: Financial, Workforce, Digital, Transformation Strategies. Performance Management Framework	Further develop Participatory Budgeting	Capture more information on community led decision making.	Year on year increase in amount allocated until 1% of budget (as defined by COSLA) is allocated via PB process.	July 2025 July 2026 July 2027	LP	1 BV 5.1

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5. Service Level Outcomes or Priorities	Action	Planned Outcome	Outcome Measures	Completion Target	Lead	Priority rating
Implement legislative/regulatory change	Implement requirements of IFRS 16 from 01 April 2024	Fully Compliant Accounts	Audit opinion	September 2025	JF	1
Implement the annual Procurement Action Plan (PSAP)	Implement the actions identified as priorities in the Procurement Action Plan: <ul style="list-style-type: none"> - Review Procurement Policy - Review requirement for IIA for each contract - Review GDPR requirements - Implement actions for Community Wealth Building Strategy - C/f items from 2024/25 	Strategic Action Plan targets achieved	80% of PSAP indicators achieving or exceeding target	March 2026	LP	2
Implement recommendations from the Annual Audit Report	Implement the actions agreed with the auditors: <ul style="list-style-type: none"> - Review GL journals and determine if authorisation can be proportionately introduced - Review reconciliation of Property, Plant, Equipment note to Fixed Asset Register - Review assets with nil Net Book Value (NBV) - Review classification of assets under construction 	Improved processes Amend process if considered proportionate Prepare reconciliation Determine if any amendments required Reclassify any assets which became operational during 2024/25	Auditor agreement that actions implemented in full Record review and any process amendments Working paper Audit trail for treatment of assets with nil NBV Amendments made Assets correctly disclosed	April 2025 September 2025 1 st review – June 2025 2 nd review - June 2026 Annual Review: June 2025 June 2026 June 2027	LP	1

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Implement actions from the Corporate Asset Management Plan	Implement the actions assigned to Financial Services: - Develop selection process for post project reviews - Agree timetable for Asset Management Plan review	Improve the Asset Management Planning process	Actions complete by assigned due dates (Still to be assigned per timetable agreed with services) June 2025 September 2025	LP	2
Increase Service Efficiency – Taxation	Increase efficiency and availability of digital processes for Taxation: - Streamline Council Tax e-billing sign up Process - Non-Domestic Rates e-billing	Streamline Council Tax e-billing sign up process Non-Domestic Rates e-billing - Introduce e-billing for NDR payers	Increased uptake of e-billing Generate and maximise uptake of NDR e-billing	March 2026 March 2026	JT 2
Increase Service Efficiency – Accounts	Increase efficiency and availability of digital processes for Accounts; - Investigate workflow for authorisation database	Introduction of workflow to facilitate management of task	Database up to date	Sept 2026	LP 2
Replace financial management system	Contract comes to an end 2028 – re-tender	Fully functional integrated financial management system	Market Research Complete Tender Process Underway Tender Process Complete System Testing Underway System operational	Sept 2025 Dec 2025 March 2027 April 2027 April 2028	LP 1
Health and Wellbeing	Ensure revised operational implementation of absence management procedures are applied by managers	Absence is managed effectively, and levels of absence are reduced efficiently and timeously	Reduction in number of days absence per employee	March 2026	LP and Service Managers 2