

Financial Sustainability Programme: Quarterly Update

As per the proposal within the 2022/23 budget report, our approach to our Financial Sustainability Programme (FSP) is based around four general areas:

- Income generation (that is, pursuing opportunities to generate new income streams, optimising fees and charges and implementing the commercial strategy)
- Use of assets (making effective use of existing assets, including the repurposing and sale of surplus properties)
- Prioritisation of resources (reviewing in year budget forecasts to identify new opportunities for savings and efficiencies, reviewing the level of service provided and focusing resources on priority services, and managing pay costs and making effective use of staff resources)
- Achieving value for money (including pursuing options to share with other Councils to realise efficiency savings and identifying invest to save opportunities, including investment in technology to reduce operational costs)

| | Progress | Next Steps | Financial Benefits |
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| Programme Set Up | <ul style="list-style-type: none"> • FSP Steering Group established (February 2022) • Initial programme brief agreed by Corporate Governance Group (April 2022) • Programme register developed (May 2022) • Programme support officer appointed (June 2022) • S&FP timetable and milestones confirmed • All member briefing held (July 2022) | <ul style="list-style-type: none"> • Ongoing review of programme resourcing requirements | <ul style="list-style-type: none"> • Not applicable |
| Service & Financial Planning | <ul style="list-style-type: none"> • 2023/24 budget adopted and now in place. • Initial review of budgets and services undertaken by Heads of Service (April/May) • Peer challenge at Management Team Awayday (May) • Portfolio holders briefed and discussion of budget and service options and prioritisation will take place at and Executive Awayday (June) | <ul style="list-style-type: none"> • Preparation of service business plans and draft budgets, including growth, savings and fees & charges proposals, for inclusion in the November draft budget report. • Management Team and Executive Awaydays to consider initial proposals and finalise draft budget (September and October) • Finalisation of draft 2024/25 business plans (October) • Preparation of draft 2024/25 budget report (October) • Publication of draft 2024/25 budget (November) • Consultation on draft 2024/25 budget (November to January) | <ul style="list-style-type: none"> • 43 proposals generated under FSP delivered a total budget benefit of over £2m for 2023/24, summarised as: <ul style="list-style-type: none"> • £1.23m additional income • £0.79m cost savings <p>Full details of all proposals included in the 2023/24 budget are shown in the 2023/24 Budget Reports presented in November 2022 and January 2023.</p> |

| | Progress | Next Steps | Financial Benefits |
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| | | <ul style="list-style-type: none"> • 2024/25 Budget agreed (February) | |
| Standalone projects and activities | <ul style="list-style-type: none"> • Project and activity scoping (ongoing) • Activities to deliver 'quick wins' being progressed (ongoing) • Projects being progressed through established project management framework (ongoing) • Review of existing project management resource capacity (June 2022) • Recruitment of additional project management resource (September 2022) • Activities to deliver 'quick wins' continue to be progressed by relevant service areas (ongoing) | <ul style="list-style-type: none"> • Activities to deliver 'quick wins' continue to be progressed by relevant service areas (ongoing) • Projects being progressed through established project management framework (ongoing) | <ul style="list-style-type: none"> • Small-scale savings for 2023/24 from 'quick win' activity incorporated within agreed budget • Financial benefits from projects will be confirmed on a case by case basis |
| Fees & Charges | <ul style="list-style-type: none"> • Collation of fees and charges register and identification of higher value areas for priority review (May 2022) • 2022/23 increases implemented | <ul style="list-style-type: none"> • Fees and charges will be considered annually as part of service and financial planning process and updated accordingly | <ul style="list-style-type: none"> • A total of £1.23m additional income was included in the 2023/24 budget, including significant uplifts in existing charges for Car Parking and Garden Waste and identification and implementation of new charges such as Street Naming & Numbering. |
| Vacancy Control Mechanism | <ul style="list-style-type: none"> • New vacancy control mechanism introduced (June 2022) • Senior Officer Panel established to review business cases for recruitment to vacant posts (July 2022) • Vacancy control mechanism now operational; recruitment to vacant posts being reviewed by senior management on a case-by-case basis | <ul style="list-style-type: none"> • Changes and improvements to the process to be implemented as they are identified (ongoing) | <ul style="list-style-type: none"> • Pay costs budget for 2023/24 budget have been reduced by £0.37m as a result of these controls. |

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| Third Party Funding Opportunities | <ul style="list-style-type: none"> • £0.5m secured from health partners towards Council community development and partnerships work Investment plan submitted in respect of £1m UK Shared Prosperity Fund funding (July 2022) • Council services as well as third parties invited to submit Strategic CIL bids (August 2022) • UK shared prosperity funding confirmed (January) | <ul style="list-style-type: none"> • Opportunities for further third party funding continue to be explored (ongoing) | |