

CIPFA FM Code Assessment

Ref	Description	Pages of Code	Detail	CFO assessment and actions required	RAG RATING
Responsibilities of the Chief Finance Officer and Leadership Team					
A	The leadership team is able to demonstrate that the services provided by the authority provide value for money	17/18	<p>The Leadership team (elected members and senior officers) is able to demonstrate that the services provided by the authority provide value for money, to include:</p> <ul style="list-style-type: none"> • Economy (spending less); • Efficiency (spending well); • Effectiveness (spending wisely); • Equity (spend fairly) <p>The authority has a clear and consistent understanding of what value for money means to it and its leadership team.</p> <p>There are suitable mechanisms in place to promote value for money at a corporate level and at the level of individual services.</p> <p>The authority is able to demonstrate the action that it has taken to promote value for money and what it has achieved.</p>	<p>The Council's Community Plan is refreshed each year and contains the Authority's key objectives based on local needs.</p> <p>The MTFP is revised each year to support the objectives in the Community Plan and is supported by effective risk management and whole of life costing.</p> <p>Directorate Business Plans each year are referenced to the Community Plan Objectives.</p> <p>The MTFP drives the budget for each year.</p> <p>For 2021/22 an annual VFM self-assessment has been completed</p> <p>For 2021/22 improvements have been made to the Performance Management Framework which now aligns with the Community Plan Objectives with key statutory and non-statutory indicators of performance.</p> <p>Action:</p> <ul style="list-style-type: none"> • Embed fully the "new" performance management framework. • Complete actions identified in the VFM self-assessment. • Develop a Workforce Planning Strategy which meets the needs of the organisation, supports the delivery of 	

				the Community Plan and which represents value for money	
B	The authority complies with the CIPFA Statement on the Role of the Chief Finance Officer in Local Government.	18/19	<p>In summary this Statement requires that the CFO:</p> <p>Is a key member of the leadership team, helping it to develop and implement strategy and to resource and deliver the organisation's strategic objectives sustainably and in the public interest.</p> <p>Must be actively involved in, and able to bring influence to bear on, all material business decisions</p> <p>Must lead the promotion and delivery by the whole organisation of good financial management so that public money is safeguarded at all times and used appropriately, economically, efficiently and effectively.</p> <p>Must lead and direct a finance function that is resourced to be fit for purpose.</p> <p>Must be professionally qualified and suitably experienced.</p>	<p>The Chief Finance Officer (CFO) is a suitably qualified Accountant with membership of two professional bodies – ICAEW and CIPFA. The CFO reports directly to the Chief Executive.</p> <p>The responsibilities of the role of Chief Finance Officer (S151) is detailed within the Constitution.</p> <p>The CFO is on the Senior Leadership Team and has influence on all material businesses decisions, ensuring financial implications are provided on all reports (including Committee Reports)</p> <p>The CFO has oversight of all financial risks in the development of Medium and Longer Term Financial Planning.</p> <p>Ensures that all statutory requirements affecting the Council's finances are complied with.</p> <p>Through the Finance Team, provides financial and treasury performance monitoring reports throughout the year to the Corporate Policy and Resources Committee.</p> <p>The CFO leads the corporate fraud function.</p> <p>The CFO sits on the Board of the Council's wholly owned subsidiary Arkwood Limited and is the Council's representative on the JV company RHH Newark Limited. The CFO ensures financial probity and consistent delivery to the Council's objectives.</p> <p>The annual Statement of Accounts receives unqualified external audit opinions.</p>	

				<p>The Finance Team has an establishment of 17 FTE of which 2 are professionally qualified accountants (CIPFA), 2 are currently undertaking their professional qualification (CIPFA). 1 is currently CIMA qualified with another ACCA part qualified. 6 are AAT qualified.</p> <p>All aspects of the finance function receive substantial or high assurance ratings.</p>	
Governance and Financial Management Style					
C	The leadership Team demonstrates in its actions and behaviours responsibility for governance and internal control.	21	<p>The leadership team espouses the Nolan principles of:</p> <ul style="list-style-type: none"> • Selflessness • Integrity • Objectivity • Accountability • Honesty • Leadership (actively promote and robustly support the principles and be willing to challenge poor behaviour wherever it occurs) <p>The authority has a clear framework for governance and internal control.</p> <p>The leadership team has established effective arrangements for assurance, internal audit and internal accountability.</p>	<p>The Nolan principles are integral to the values of the Council which are actively promoted. Any behaviour not consistent with these values are immediately addressed. The Chief Executive and Leadership team have made it clear that adherence to these values is mandatory (reference to Chief Executive's message at Staff Roadshow in 2019/20).</p> <p>Internal Audit complete one to one meetings with each of the Directors in order to identify critical areas of their responsibility of which they would seek assurance over the current processes and risk profiles. These one to ones then form the basis of the internal audit plan, along with the outcomes of the assurance mapping exercise (completed with Business Managers) for which is then presented to SLT for their review and onward recommendation to the Audit and Accounts Committee. Following this, the Internal Audit Plan is then approved at the Audit and Accounts Committee.</p> <p>The Internal Audit Annual Report as required by the Accounts and Audit regulations and the Public Sector Internal Audit Standards, gives the Chief Auditor's opinion on the overall adequacy and effectiveness of the organisation's governance arrangements, risk management and internal control environment, drawing attention to any issues particularly</p>	

The leadership team espouses high standards of governance and internal control.

The leadership team nurtures a culture of effective governance and robust internal control across the authority.

relevant to the preparation of the Annual Governance Statement. It also sets out key themes arising from the work of the Audit Team during the financial year, and compared the audit work undertaken with that planned, summarising the performance of the Internal Audit function against its performance measures and targets.

The report for 2020/21 presented an improving picture of the levels of assurance in place throughout the organisation. This included two areas of improvement (Financial Control and Risk) which are now performing well, whilst two areas are consistent with their assurance level from the previous financial year of performing adequately (Governance and Internal Control)

Area	Opinion	Direction of Travel
 Governance	Performing Adequately – Some improvements identified over the Council's governance and control framework	 Improved
 Risk	Performing well – No concerns that significantly affect the risk management framework	 Improved
 Internal Control	Performing Adequately – Some improvement required to manage a high risk in a specific business area and medium risks across the Council.	 Improved
 Financial Control	Performing Well – No concerns that significantly affect the financial control framework	 Improved



A process is in place whereby all audit reports with either Limited or Low draft status are taken to SLT prior to them report being finalised. The service owner attends to review the

				<p>action plan and agree with SLT the dates for completion of each of the actions.</p> <p>Internal Audit attend each of the Directorate Management Team meetings to report the current status of audits and actions. Directors are then responsible for ensuring that agreed actions are completed or extensions are approved where necessary. Any extensions granted are then reported on to the Audit and Accounts Committee.</p> <p>Action:</p> <p>As SLT currently receive only Limited and Low reports together with opening and closing positions on the Audit Plan, progress reports (in line with the Audit and Accounts progress reports) will be tabled at future SLT meetings from July 2021.</p>	
D	The authority applies the CIPFA/SOLACE Delivering Good Governance in Local Government: Framework (2016).	22	<p>The authority are aware of the provisions of the CIPFA Delivering Good Governance Framework.</p> <p>The authority has sought to apply the principles, behaviour and actions set out in the Framework to its own governance arrangements.</p> <p>The authority has in place a suitable code of governance.</p>	<p>The Councillors Commission are responsible for monitoring the operation of the Constitution, agreeing and updating the Local Governance Code.</p> <p>The Audit and Accounts Committee are delegated with reviewing the adequacy of governance arrangements (including such matters as internal control and risk management). The Committee receive a draft Annual Governance Statement (AGS) for scrutiny and consideration prior to approving the final AGS and action plan, which is subsequently monitored and reported on.</p> <p>The Audit and Accounts Committee undertake a bi-annual self-assessment in relation to their effectiveness benchmarked against the CIPFA Practical Guidance for Audit Committees. The last review was completed in July 2019 and reported to the November 2019 Committee with an action plan created in relation to those points whereby best practice was not met.</p>	

				<p>Due to the pandemic, three actions are still outstanding, albeit these have been partially completed.</p> <p>An annual report, detailing the work of the Committee during the year is tabled at Full Council for wider Members review.</p> <p>The Local Governance Code is contained within the NSDC Constitution.</p> <p>Governance frameworks can be identified throughout our policies and procedures.</p>	
E	The financial management style of the authority supports financial sustainability	22/23	<p>Strong financial management is assessed against a hierarchy of</p> <ol style="list-style-type: none"> 1. delivering accountability, 2. supporting performance 3. enabling transformation. 	<p>A Medium Term Financial Plan (MTFP), covering a four year period, is approved with the budget prior to each financial year and is revised part way through the year in order to stay contemporary. This MTFP identifies future efficiency targets and additional income projections which will be monitored against in future reports.</p> <p>The financial planning cycle started for 2020/21, 2021/22 and MTFP period with SLT reviewing the council's priorities in the context of local and national factors e.g. COVID and the refresh of the Community Plan. Elected members are consulted on the revisions to the Community Plan which is then approved by Council. The MTFP drives the annual budget setting process and all budgets are compiled in consultation with business managers/budget holders and their delivery plans in accordance with the approved Community Plan.</p> <p>The draft budget and MTFP are then presented to the Senior Leadership Team during November. Members are consulted on the draft budget and MTFP through the January cycle of Operational Committees. The presentation of the full budget at Policy and Finance Committee prior to adoption at Council. At</p>	

				<p>each stage, it is possible to amend the budget and MTFP prior to adoption at full Council.</p> <p>NSDC has a constitution which details Committee functions, member and officer delegations.</p> <p>The Constitution also includes the Financial and Contract Procedure Rules which set out responsibilities of Senior Officers, Budget Managers and employees.</p> <p>The Finance team provide a Finance Business Partnering Role in support of services providing financial oversight and active monthly budget monitoring to ensure sustainable VFM services continue to be delivered in accordance with the approved budget, MTFP and Community Plan objectives.</p> <p>A finance representative is represented on all major capital projects.</p> <p>A finance officer Chairs the Capital Programme Forum.</p> <p>Budget monitoring and forecasting reports are tabled at SLT and each of the functional committees together with Policy and Finance Committee.</p>	
Long to Medium Term Financial Management					
F	The authority has carried out a credible and transparent financial resilience assessment	26	<p>The authority has undertaken a financial resilience assessment.</p> <p>That assessment tested the resilience of the authority's financial plans to a broad range of alternative scenarios.</p>	<p>A full risk assessment is undertaken for our Medium Term Financial Plan and a Strategic Risk is recorded relating to financial resilience due to future uncertainties. As part of the budget setting process an adequacy of reserves review is completed by the S151 Officer to ensure that reserves are neither too low nor too high. An actual balance as per the previous year-end together with forecast positions for the</p>	

			<p>The authority has taken appropriate action to address any risks identified as part of the assessment</p>	<p>current and the following years year-end position are also included.</p> <p>The budget process also identifies a range of different potential risks and identifies any liabilities that may arise as a result of these as part of its robustness of estimates review.</p> <p>At the end of each financial year an outturn report is presented to Policy and Finance Committee setting out the overall outturn position for the authority showing the major movements on the Balance Sheet, together with the movements on provisions and bad debts and the movement on all reserves.</p>	
G	<p>The authority understands its prospects for financial sustainability in the longer term and has reported this clearly to members.</p>	26	<p>The authority has a sufficiently robust understanding of the risks to its financial sustainability.</p> <p>The authority has a strategic plan and long-term financial strategy that addresses adequately those risks.</p> <p>The authority reports effectively to the leadership team and to members its prospects for long-term financial sustainability, the associated risks and the impact of these for short- and medium-term decision making.</p>	<p>Financial sustainability remains a Strategic Risk and is therefore reported to Members as part of the Strategic Risk Register twice per annum.</p> <p>The MTFP sets out the resources needed in order to deliver the Council's approved Community Plan, together with the forecast receipts for all types of income. There are shortfalls in forecast resources needed compared with forecast income which is explicitly reported in the first table within the MTFP.</p> <p>The report continues and explains how the authority plans to mitigate those shortfalls in resources over the medium term, in order to ensure that the Authority remains sustainable over the medium term.</p> <p>There is an ongoing level of uncertainty both from the impact of Covid-19 on the organisation in relation to additional costs, and reduced service income, in addition to its investments. In addition the review of Local Government Finance has now been delayed for 2 years. Reserves have been created to</p>	

				mitigate some of the impacts together with the additional mitigations referred to above.	
H	The authority complies with the CIPFA Prudential Code for Capital Finance in Local Authorities.	26/27	<p>The authority is aware of its obligations under the Prudential Code.</p> <p>The authority has prepared a suitable capital strategy.</p> <p>The authority has a set of prudential indicators in line with the Prudential Code.</p> <p>The authority has suitable mechanisms for monitoring its performance against the prudential indicators that it has set.</p>	<p>NSDC complies with the requirements of the Prudential code.</p> <p>The full Council approves annually a Capital Strategy, a Treasury Management Strategy and an Investment Strategy.</p> <p>Performance of Treasury Management is monitored by the Audit and Accounts Committee whereby a mid-year and Annual Treasury Report is recommended by the Committee to the full Council. These reports (including the Strategy as approved at the beginning of the year) include prudential indicators for the authority to monitor itself against.</p> <p>The authority does not borrow for the purposes of generating an investment yield. The primary driver for borrowing is to deliver capital/regeneration projects for the long term benefits for the community- any positive return from a project is secondary to the primary objective of regeneration and economic growth.</p>	
I	The authority has a rolling multi-year medium-term financial plan consistent with sustainable service plans	27	<p>The authority has in place an agreed medium term financial plan.</p> <p>The medium-term financial plan is consistent with and integrated into relevant service plans and its capital strategy.</p> <p>The medium-term financial plan has been prepared on the basis of a robust assessment of the relevant drivers of cost and demand.</p>	<p>The Medium Term Financial Plan is approved during the March Council Tax setting Council meeting, after having been scrutinised at the February Policy and Finance Committee meeting. It is then refreshed at the mid-year and reported to the Full Council for noting.</p> <p>The Budget provides for a £200k Contingency Budget to manage any in year variances to demand leading to additional expenditure/increases in bad debt provision necessary.</p> <p>An approved minimum General Fund Working Balance is set at £1.5m to mitigate any in year financial risks</p>	

			The medium-term financial plan has been tested for resilience against realistic potential variations in key drivers of cost and demand.		
The Annual Budget					
J	The authority complies with its statutory obligations in respect of the budget setting process	29	<p>The authority is aware of its statutory obligations in respect of the budget-setting process.</p> <p>The authority has set a balanced budget for the current year.</p> <p>The authority is likely to be able to set a balanced budget for the forthcoming year.</p> <p>The authority is aware of the circumstances under which it should issue a Section 114 notice and how it would go about doing so.</p>	<p>As legislation requires the full Council sets a balanced budget on an annual basis. It has not had to utilise the General Fund Balance to balance the budget 2021/22 (nor for a number of years).</p> <p>NSDC will be able to set a balanced budget for the forthcoming year as it has earmarked reserves to mitigate the anticipated reductions in government funding. As at the end of the 2019/20 the authority had £1.360m set aside in an earmarked reserve specifically relating to the MTFP with a budgeted transfer of £1.684m anticipated to be transferred in during 2020/21. Additionally to this, the authority has £0.793m set aside in an NNDR volatility reserve to mitigate any financial pressures due to reductions in business rates receivable.</p> <p>Each year once the outturn position for the authority has been finalised, reserves are reviewed with surplus funds in reserves being reallocated appropriately. Any deficit/surplus funds generated in year in line with that reported to Policy and Finance Committee throughout the year within the Budget monitoring and forecasting report, will be transferred from/allocated into reserves accordingly.</p> <p>NSDC is aware of the circumstances and the process for issuing a Section 114 notice, but does not envisage this to be an even remote possibility over the medium term.</p>	
K	The budget report includes a statement by the chief finance officer on the robustness of the	29/30	The authority's most recent budget report includes a statement by the CFO on the robustness of the estimates and a statement of the	The budget report contains and reports on the most significant estimates and identifies the sensitivity against these. It also sets out the value of reserves as per the previous year end	

	<p>estimates and a statement on the adequacy of the proposed financial reserves.</p>		<p>adequacy of the proposed financial reserves.</p> <p>The report accurately identifies and considers the most significant estimates used to prepare the budget, the potential for these estimates to be incorrect and the impact should this be the case.</p> <p>The authority has sufficient reserves to ensure its financial sustainability for the foreseeable future.</p> <p>The report sets out the current level of the authority's reserves, whether these are sufficient to ensure the authority's ongoing financial sustainability and the action that the authority is taking to address any shortfall.</p>	<p>and includes projections of usable reserves as at the year-end for the current and next financial years.</p> <p>The CFO's overarching statement on the robustness of estimates and adequacy of reserves is highlighted to both the Policy and Finance Committee and full Council within the budget report.</p> <p>The authority has two specific reserves set aside to mitigate future funding uncertainties – the MTFP reserve and the NNDR volatility reserve.</p> <p>The report includes an actual balance of reserves as per the previous year end, together with a forecast to the current year end and a proposed balance as per the following year end.</p>	
Stakeholder Engagement and Business Plans					
L	<p>The authority has engaged where appropriate with key stakeholders in developing its long-term financial strategy, medium term financial plan and annual budget.</p>	31	<p>The authority knows who its key stakeholders are.</p> <p>The authority has sought to engage with key stakeholders in developing its long-term financial strategy, its medium term financial plan and its annual budget.</p> <p>The authority has assessed the effectiveness of this engagement.</p>	<p>To inform the community plan refresh in 2020/21, informal consultation took place with our residents in the form of feedback from our residents and from local community groups who had mobilised to support communities during the pandemic. The results from feedback informed the annual refresh of the Community Plan.</p> <p>Business plans were prepared and approved by SLT in January 2021 for a 14 month period, taking into account the anomalies that COVID 19 has brought. Business Plans set out the key activities that a Business Unit will undertake, alongside their performance indicators to demonstrate how the Council will monitor if a service is high performing. The Business Plans should also correlate with activities included in the approved</p>	

		<p>The authority has a plan to improve its engagement with key stakeholders.</p>	<p>Community Plan. Business Plans are prepared in conjunction with Financial Services to ensure their activities are planned for in the budget planning process.</p> <p>The business planning cycle was refreshed during 2020/21 to inform a robust cycle of key council activities throughout a particular financial year e.g. business plan development, budget development, Community Plan refresh and customer insight activities. It is intended that this cycle will be followed during 2021/22.</p> <p>A budget strategy is drafted and presented to the Policy and Finance Committee during the June cycle of meetings to set the context and the high level assumptions to be used in the budget production.</p> <p>Financial services officers then liaise with budget holders to review their anticipated resource requirements, based on their deliverable objectives within the Community Plan.</p> <p>Once this has been built, a report to SLT on the overall budget (with projected Business Rates and Council Tax allocations) is presented at the end of November for senior management approval.</p> <p>Reports to individual committees are presented in the January cycle of meetings for scrutiny before the whole budget is presented to Policy and Finance Committee in February (including actual Business Rates allocations based on NNDR1, and forecast Council Tax allocations assuming the level Council will approve in March).</p> <p>The report is then presented to Council in March to set the Council Tax level and approve the budget.</p> <p>A full district wide consultation with residents, Parish and Town Councils and other stakeholders will take place in 2022 to inform the refresh of the Community plan for 2023 onwards.</p>	
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M	The authority uses an appropriate documented option appraisal methodology to demonstrate the value for money of its decisions.	31/32	<p>The authority has a documented option appraisal methodology that is consistent with the guidance set out in IFAC/PAIB publication 'Project and Investment Appraisal for Sustainable Value Creation: Principles in Project and Investment Appraisal'.</p> <p>The authority offers guidance to officers as to when an option appraisal should be undertaken.</p> <p>The authority's approach to option appraisal includes appropriate techniques for the qualitative and quantitative assessment of options.</p> <p>The authority's approach to option appraisal includes suitable mechanisms to address risk and uncertainty.</p> <p>The authority reports the results of option appraisals in a clear, robust and informative manner that gives clear recommendations and outlines the risk associated with any preferred option(s).</p>	<p>The Council tables reports to both its Senior Leadership Team and Committees which include options appraisals as part of its decision making process.</p> <p>All items added into the Capital programme have an assessment made against a set of criteria in order to evaluate their value for money. This set of criteria is annually reviewed and approved as part of the Council's Capital Strategy.</p> <p>Projects are managed in accordance with the project management toolkit which was approved for use in May 2019. Within this document a template business case is included which references the sections to be included within a completed business case. The document does not go on to describe how to undertake an options appraisal.</p> <p>Action:</p> <p>Review project management toolkit (due for review May 2022) to ensure this includes a section on how to undertake an options appraisal.</p>	
Monitoring Financial Performance					
N	The leadership team takes action using reports enabling it to identify and correct emerging risks to its	33	The authority provides the leadership team with an appropriate suite of reports that allow it to identify and to correct emerging risks to its budget strategy and financial sustainability.	Accountants regularly attend Directorate Management Team meetings to review budget performance. This review allows the Directors to question their Business Managers on forecast variances and remedy potential issues.	

	budget strategy and financial sustainability		<p>The reports cover both forward- and backward looking information in respect of financial and operational performance.</p> <p>There are mechanisms in place to report the performance of the authority's significant delivery partnerships.</p> <p>The reports are provided to the leadership team in a timely manner and in a suitable format.</p> <p>The leadership team is happy with the reports that it receives and with its ability to use these reports to take appropriate action</p>	<p>Senior Leadership Team then review quarterly forecast budget monitoring information, having been through the Directorate process, to assess the overall Council position. The reports have been revised in recent years in order to give SLT the information that they require. These reports are consistent with the monitoring reports that are tabled at each Committee and are reported to SLT prior to the Committee cycle, to ensure that SLT have had the opportunity to feed into the report where necessary.</p> <p>Action:</p> <p>Review of Financial Procedure Rules to allow for the transfer of budget by Directors, within their directorate area, up to a cumulative limit of £50,000 in conjunction with the wider review of Governance.</p>	
O	The leadership team monitors the elements of its balance sheet that pose a significant risk to its financial sustainability.	33	<p>The authority has identified the elements of its balance sheet that are most critical to its financial sustainability.</p> <p>The authority has put in place suitable mechanisms to monitor the risk associated with these critical elements of its balance sheet.</p> <p>The authority is taking action to mitigate the risk identified.</p>	<p>Asset Management – the Authority has a capital strategy but needs to develop an Asset Management Plan for all of its assets.</p> <p>Investments / Long term debt – through treasury management and prudential code updates.</p> <p>Debtors – Report on debt is tabled at SLT quarterly including Sundry Debt, Council Tax, NNDR, Housing Benefit Overpayments and Rents</p> <p>Cash / Long term Borrowing – through prudential code and treasury management update reports.</p>	

			<p>The authority reports unplanned use of its reserves to the leadership team in a timely manner.</p> <p>The monitoring of balance sheet risks is integrated into the authority's management accounts reporting processes.</p>	<p>Provisions – very few and reported on exception basis.</p> <p>Pension Liabilities – through the scheme administrator – Nottinghamshire County Council. Any budget implications picked up through final accounts, budget reports and budget monitoring.</p> <p>Reserves – budget monitoring reports include potential changes to levels of reserves based on the forecast outturn position. A session is held annually with SLT detailing the actual levels of reserves – with details of individual reserves.</p> <p>Action:</p> <p>Development of Asset Management Strategy to supplement the Capital Strategy</p>	
External Financial Reporting					
P	<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 of Practice on Local Authority Accounting in the United Kingdom</p>	35	<p>The authority's leadership team is aware of the CFO's responsibilities in terms of the preparation of the annual financial statements.</p> <p>The authority's CFO is aware of their responsibilities in terms of the preparation of the annual financial statements.</p> <p>These responsibilities are included in the CFO's role description, personal objectives and other relevant performance management mechanisms.</p>	<p>The CFO is part of the leadership team. The draft annual statement of accounts, incorporating the statement of responsibilities is considered by the leadership team.</p> <p>Signed statement of responsibilities included in Statement of Accounts.</p> <p>Included in job description and included in personal appraisal objectives.</p>	

			<p>The authority's financial statements have hitherto been prepared on time and in accordance with the requirements of the Code of Practice on Local Authority Accounting in the United Kingdom.</p>	<p>The accounts have been produced each year in line with the date as set out in the Accounts and Audit Regulations 2015 (as amended from time to time).</p>	
Q	<p>The presentation of the final outturn figures and variations from budget allows the leadership team to make strategic financial decisions</p>		<p>The authority's leadership team is provided with a suitable suite of reports on the authority's financial outturn and on significant variations from budget.</p> <p>The information in these reports is presented effectively.</p> <p>These reports are focused on information that is of interest and relevance to the leadership team.</p> <p>The leadership team feels that the reports support it in making strategic financial decisions.</p>	<p>Outturn information presented quarterly and at the end of the year with explanations for all significant variations.</p> <p>The reports are supplemented by a commentary from the Business Manager – Financial Services</p> <p>The reports describe, based on Directorate summaries, the major variances compared to budget that are affecting the forecast outturn position</p> <p>Action:</p> <p>Further work needed to align budget monitoring reporting to service performance management reporting.</p>	