



## **Cabinet Member Report for Finance**

### **Northampton Borough Council**

**28th April 2014**

#### **Finance**

Following the budget setting Full Council meeting in February there has been significant work to ensure the plans and proposals approved are delivered, to time and to budget, during the financial year ahead.

To facilitate this, work has focused on improving the financial management processes, capabilities and systems throughout the Borough Council. Specific actions include staff responsible for managing budgets receiving financial management training, an improved budget monitoring process has been implemented and the authority's Agresso financial system is being updated to provide managers with better and more up to date information.

These changes are part of the Finance Improvement Plan, which is essential to ensure the organisation can deliver the administration's priorities of reducing waste, increasing value for money and redirecting more resources to front line services.

It is essential that the organisation is not allowed to become complacent in its financial management at a time when it is more important than ever that tax payers money is spent carefully, and work is also continuing to identify further options to bridge the continuing financial pressures over the medium term.

The attention of the finance team is currently focused on closing the Council's accounts for 2013/14. The Borough Council is working closely with its external auditors to achieve this and to ensure the process is thorough and runs as smoothly as possible.

#### **Revenues and Benefits**

Although last year there was a drop in Council Tax Reduction Scheme claims, the overall number of claimants has been static for some time, but remains 25% up on 2008 when we started to see the initial impact of the recession.

**Councillor Alan Bottwood**  
Cabinet Member for Finance