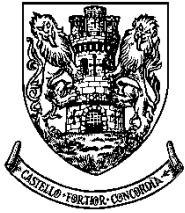


## Cabinet Member Report for Finance



Northampton Borough Council

Monday 13 January 2017

### Finance

The Council set its General Fund and Housing Revenue Account Budgets at its meeting on 27<sup>th</sup> February. The Council is in a good financial position for the 2017/18 financial year with a balanced budget and an adequate level of reserves. The financial position from 2018/19 onwards is uncertain due to continued reductions in government funding, potential government policy changes and cost pressures. The funding gap on the General Fund is around £5m by 2021/22.

The Council is actively working to develop options to close its funding gap over the medium term. As part of the new governance arrangements an Efficiency and Medium Term Financial Strategy Board has been established and is meeting regularly. An update on their work is expected to be reported to Cabinet later in the 2017.

The Council is currently preparing for the closure of the accounts and production of its Statement of Accounts for 2016/17. The finance team have been working closely with KPMG, our external auditors, as part of this preparation. The draft Accounts have to be produced by 30<sup>th</sup> June, following which they will be audited by KPMG and are due to be signed off by 30<sup>th</sup> September.

### Revenues & Benefits

The service has delivered an extensive training and mentoring programme during January and February 2017, the content of which has been based on previous trials of its first point resolution service delivery model. The service now has a cross-skilled and fluid work force, which will enable the service to go live with first point resolution from April 2017. This will ensure that even more customer enquiries are dealt with at first contact, thereby further improving the customer experience and reducing repeat contact to the Council.

The service has also turned its attention to the successful delivery of annual billing for Council Tax, Business Rates and both the town centre and Brackmills BIDs.

**Councillor Brandon Eldred**  
**Cabinet Member for Finance**