

Finance, Investment and Corporate Services - Portfolio Performance Dashboard

Relevant Service Area(s)		Portfolio Holder		
Finance, Revenue & Benefits, Estates & Valuation, ICT		Cllr Jeremy Heron		
Key Priorities	Key Activities	Key Actions		
Portfolio Priorities 2020 - 24	Key Activity 2020 - 24	Key Actions 2020	Target Date	Status Update
Protecting front line services through sound financial planning, including the collection of taxation with appropriate support for individuals and businesses.	Deliver the Council's Medium Term Financial Plan (MTFP).	Balanced budget agreed annually in February.	Feb 21	Updated MTFP initially presented in Sept, and then again in November. Plans are progressing to achieve a balanced budget for 2021/22.
Modernisation and innovative use of ICT to enhance operational efficiencies across all services.	Modernise our corporate and line of business ICT applications.	Deliver the ICT strategy to modernise applications and infrastructure with an annual update to Corporate Overview and Scrutiny Panel.	2021	Annual update given to COSP November 2020.
Using investments to support financial resilience and the local economy.	Identify sites and opportunities in line with the Commercial Property Investment Strategy.	Identify opportunities and progress the Commercial Property Investment and the Residential Property Investment Strategies for monitoring by Corporate Overview and Scrutiny Panel.	14/04/2020 - 31/03/2021	1.To date during this period, 2 commercial properties purchased and a third is under offer. 2.The Crow Lane Ringwood development has been delayed by Covid but certain key infrastructure works have been completed and the procurement of the key Technical Adviser and Letting Agent consultants has been completed; 3.The lettings at South Wing LTH have been completed (save for a small amount of office space on the first floor) with completion of the Police station letting on the ground floor. 4.The property investment strategy has also been impacted by Covid. To date, Appletree Property Lettings have purchased 5 properties with offers accepted on a further 4 properties. NFDC approved additional £2M tranche of funding (£4M released altogether). Regular reports are provided to the Property Investment Panel on these matters.
	Commence trading and acquire properties through the Council's Residential Property Company.			
	Deliver improved infrastructure to support operational services.			
Supporting the migration to universal credit.	Continue to manage the impact of Universal Credit and related welfare reforms and the migration from Housing Benefit.	Continue to work closely with the Department for Work and Pensions, New Forest Citizens Advice and stakeholders on supporting residents through the migration to Universal Credit reporting to Corporate Overview and Scrutiny Panel.	Ongoing	Due to COVID-19 the migration date for Universal credit has been deferred, anticipated commencement date in 2022/3. We continue to liaise with DWP and local organisations.

Key Performance Indicators									Financial Information - Budgets £'000				
KPIs	Unit	Freq.	Desired DOT	Annual Target	Last Period	Actual	Actual DOT	Status	Budget Description	Original Budget	Emergency Budget Adjustments	December Financial Monitoring	Revised Budget
Maintain high level of Council Tax collected *	%	Monthly	↑	98.24%		-1.36%	↓		General Fund Revenue Position	3863	-459	-329	3075
NNDR collected *	%	Monthly	↑	98.19%		-3.84%	↓		Variation Percentage		-11.9%	-8.5%	-20.4%
Achieve a balanced budget with reasonable Council Tax increases.		Annual		Greater of 3% or £5		£5 / 2.88%			New Burdens Funding (-£170k) Emergency Assistance Grant (-£134k) ICT Project Rephasings (-£354k)				
Increase the value of commercial investment.	£M	Annual	↑	20		9	↑		General Fund Capital Programme	5182	3308	-2649	5841
Increase the value of residential investment.	£M	Annual	↑	4		1.43	↑		Variation Percentage		63.8%	-51.1%	12.7%
Availability of NFDC Website.	%	Monthly	↑	100%		100%	→		Rephasings include delivery of new Depot Site, Vehicle and Plant Replacement Programme and Smarter Working.				
* 'Actual' figures for Council Tax and NNDR collection represent performance against figure for the same time last financial year.													

High Risks			
High Risk Area	Risk	Mitigation actions	New Risk
Lack of suitable commercial property investment opportunities in the District.		Good links with local agents, responsiveness to opportunities that arise.	
Lack of suitable residential property opportunities.		Good links with local agents, responsiveness to opportunities, stronger residential property market than expected during the period of restrictions.	
Delays in the delivery of new depot facilities.		Contingent on operational needs being clarified as part of the proposed waste strategy.	