

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	Mar-21 - Balanced Budget for 2021/22 agreed at Full Council on 25/02/21.	
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	Mar-21 - Work on ICT strategy not due to start until circa Oct-21. - Annual update was given to COSP Nov-20.	
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	Mar-21 - 1.To date during this period, 3 more commercial properties have been acquired and a further property is under offer. 2.The Crow Lane Ringwood development is progressing with the appointment of technical advisors and letting consultants and the procurement process for contractors has commenced. 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.To date, Appletree Property Lettings have purchased 7 properties with offers accepted on a further 2. The company has let 5 properties and is confident of letting the 2 newly acquired properties in the near future. NFDC approved additional £2M tranche of funding (£4M release altogether). The projects have been affected by Covid. 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.			Deliver new depot facilities to support operational services during 2021.	30/12/2021
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	Mar-21 - Due to Covid-19 the migration date for Universal Credit has been deferred, with no announcement from DWP, but it is anticipated migration will start in 2022/23. We continue to liaise with DWP and local organisations and inform existing working age claimants.	

Key Performance Indicators									Financial Information - Budgets £'000				
KPIs	Unit	Freq.	Desired DOT	Annual Target	Last Period	Actual	Actual DOT	Status	No changes have been made since Jan-2021, the next scheduled changes will be included after the Financial Monitoring Report in Apr-21.				
									Budget Description	Original Budget	Emergency Budget Adjustments	December Financial Monitoring	Revised Budget
Maintain high level of Council Tax collected *	%	Monthly	↑	98.24%	-1.36%	-1.52%	↓		General Fund Revenue Position				
NNDR collected *	%	Monthly	↑	98.19%	-3.84%	-2.20%	↓		3863				
Achieve a balanced budget with reasonable Council Tax increases.		Annual		Greater of 2% or £5**	£5 / 2.88%	£5 / 2.8%	→		-459				
Increase the value of commercial investment.	£M	Annual	↑	20		9	↑		-11.9%				
Increase the value of residential investment.	£M	Annual	↑	4		1.43	↑		-8.5%				
Availability of NFDC Website.	%	Monthly	↑	100%	100%	100%	→		-20.4%				
* 'Actual' figures for Council Tax and NNDR collection represent performance against figure for the same time last financial year. ** £5 increase agreed for 21/22, representing 2.8%.									New Burdens Funding (-£170k) Emergency Assistance Grant (-£134k) ICT Project Rephasings (-£354k)				
									General Fund Capital Programme				
									5182				
									3308				
									-2649				
									5841				
									63.8%				
									-51.1%				
									12.7%				
									Rephasings include delivery of new Depot Site, Vehicle and Plant Replacement Programme and Smarter Working.				

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.	