

Finance, Investment and Corporate Services Portfolio Performance Dashboard													
Quarter 2: 1st July - 30th September 2022								Cllr Jeremy Heron					
Key Priorities		Key Activities			Specific Actions			Target Date	Key Actions				
Portfolio Priorities		Key Activity			Specific Actions			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			Balanced budget agreed annually in February with supporting actions to deliver a financially sustainable medium term financial plan (MTFP)			Feb-23	Initial MTFP was presented to the Cabinet in September. Ultimately, the financial planning cycle will conclude in the annual budget report being presented in February.				
Modernisation and innovative use of ICT to enhance operational efficiencies across all services		Modernise our corporate and line of business ICT applications			Deliver modernised ICT applications and infrastructure, including Regulatory Services and Operations, and implement the new Digital Strategy			2025	The digital strategy 2022-25 has been adopted by the council. The Operations project is in the procurement stage and scheduled to complete this stage in December 2022/January 2023. The regulatory services project is in the implementation phase. Working with the supplier the council is scheduled to complete implementation of this project in June 2023. The Housing Management System project is still in development stage. Current forecast suggests a go live date of March 2023. Migration to Cloud project that moves the council data centre to Azure is in the procurement stage. The project target date for completion is Oct 2023.				
Using investments to support financial resilience and the local economy		Identify sites and opportunities in line with the Commercial Property Investment Strategy			Review the Commercial Property Strategy and continue to deliver the objectives of both this and the Residential Property Investment strategy			2022/23	On 29th July 2022 the Council completed the purchase of land at New Milton for £5.1M. Construction of the Council's development, the Platinum Jubilee Business Park, is continuing with completion of the industrial units expected by November 2022 and the 2 office units by January 2023. Offers on 2 further commercial property investments have been accepted, subject to contract. A renewed Asset Investment Strategy 2022 has been drafted for consideration and approval by the Council. A £2M increase in the next tranche of funds made available for investment in residential property has been approved at the commercial property investment panel (£8M cumulative).				
		Continue to acquire properties through the council's Residential Property Company			Commence delivery of new depot facilities aligned to future requirements			2024	Design settled, planning application is being prepared with target for submission now 2nd December 2022.				
Providing support to residents with benefits and welfare reforms, and supporting businesses to access financial reliefs and grants		Deliver government support to businesses, including business support grants and retail discounts, and households			Continue to deliver central government and locally funded support measures to residents most in need			30-Sep-22	We have distributed a total £4,356,538 of COVID Additional Relief Funding to 458 businesses, which represents 100% of the funding being distributed. We have distributed £427,200 in food vouchers to 8,053 low income households in receipt of Council Tax Support and/or Pension Credit. We have distributed Household Support Funding of £54,350 to 197 households to support vulnerable households on a range of support, including helping with rent arrears and emergencies. We await the next tranche of funding and eligibility and distribution criteria. Additional work is taking place to support our communities with the cost of living, as outlined below: We actively work with partners in the Cost of Living steering group and have an officer group to coordinate our response. We have a dedicated webpage, a communications strategy, promote and signpost to support, advice and information, as well as working with partners to pilot a community hub. We have made funding available to support local groups with the provision of a warm space and an application form is being developed, along with text for the website and social media.				
					Deliver the energy rebate and discretionary scheme in accordance with government guidance and timescales			30-Nov-22	The main energy rebate scheme has closed and we distributed £8.3m to 53,559 households. We proactively encouraged and supported those eligible with claiming their rebate, i.e. letter, phone and in person. Those that are eligible and did not claim had the £150 payment onto their council tax account to ensure nobody missed out. Our discretionary scheme remains open and to date we have made payments totalling £106,500 to 710 residents and we have been very proactive in identifying those eligible to ensure support is received. We are due to consider how to distribute the residual funding, expected to be circa £214,000, where payments must be completed by 30 November 2022.				
		Continue to manage the impact of Universal Credit and review our Council Tax Reduction scheme to maximise automation			Continue to work closely with partners in preparing for the migration to Universal Credit			Ongoing	We continue to monitor developments and work with partners.				
Key Performance Indicators									Financial Information - Budgets £'000				
Annual KPIs	Unit	Freq.	21/22	Target	22/23	Desired DOT	Actual DOT	Status	Budget Description	Original Budget	July Cabinet	November Cabinet	Latest Budget
Achieved a balanced budget with reasonable council tax increases	% or £	Annual	£5 (2.88%)*	Greater of 2% or £5*	N/A	N/A	N/A		General Fund Revenue Position	3,778	557	-869	3,466
General Fund budget variations	%	Annual	8.1%	+/- 3%	8.54%	N/A	Up		Variation Percentage		14.7%	-23.0%	-8.3%
HRA Fund budget variations	%	Annual	NEW KPI	+/- 3%	4.64%	N/A	N/A		Supporting Narrative	Unutilised Pay Review Funding -£226k, Investment Property Income Station Road New Milton -£187k, Staff vacancies Revenues and Benefits £-85k, Staff vacancies Communications & Information Offices -£32k, Lymington Town Hall service charges -£25k, Members car allowances -£10k, virements to other Portfolios re Pay Spine Change £74k, virements to Leader re Resident Insight and Climate Change Manager -£72k. Members Allowances Review and 22/23 Inflationary award £43k, Changes to Pay Spine £15k Corporate Plan Objectives rephase part Transformation Manager post to 23/24 -£80k Portfolio adjustments still to be allocated -£136k			
Value of Original Capital Programme Delivered	%	Annual	NEW KPI	80%	40%	Cumulative	N/A						
Increase in the value of residential investment	£m	Annual	£3.6m	£8m	Expected End of Year	Cumulative	N/A						
Increase in the value of commercial investment	£m	Annual	£14m	£30m	Expected End of Year	Cumulative	N/A		General Fund Capital Programme	12,076	-4,034	5,500	13,542
Maintain high level of council tax collected	%	Quarterly (Cumulative)	98.53%	98.5% (by Q4)	57.93%	Cumulative	N/A		Variation Percentage		-33.4%	45.5%	12.1%
Maintain high level of NNDR collected	%	Quarterly (Cumulative)	98.45%	98.5% (by Q4)	61.82%	Cumulative	N/A		General Fund Capital Programme	Investment Property Acquisition Station Road New Milton £5.5m			
Quarterly KPIs	Unit	Freq.	Last Quarter	Target	This Quarter	Desired DOT	Actual DOT	Status					
ICT incidents resolved within SLA	%	Quarterly	98.00%	95%	95.60%	Up	Down						
Benefit realisation from ICT investment	New KPI in live consideration for future dashboard reporting												
Maintain a Remote Access Solution (VPN)*	%	Quarterly	99.80%	99.5%	99.80%	Up	-						
Energy rebate scheme payments made (to eligible premises)	%	Quarterly (Cumulative)	96.90%	100% (by Q4)	100.00%	Cumulative	N/A						
* 21/22 performance represents setting of 22/23 budget. Target represents setting of 23/24 budget. ** VPN outage for c.9hrs due to expired certificate. Majority of downtime was during 'out of hours' period with a 90 minute impact on the working day. This resulted in a 0.004% drop in the VPN availability. Steps have been put in place to avoid this scenario in the future.													
High Risks													
High Risk Area	Prob.	Impact	Score/RAG	Mitigation actions					Prob.	Impact	Score/RAG		
Comprehensive Spending Review may result in funding fluctuations and continued funding uncertainty	3	3	9	Prudent financial planning, with options to close the gap being drawn up and worked on. Budget equalisation reserve available to support the production of a balanced budget.					2	2	4		
Current high rate of inflation and other cost increases falling on the Council	4	3	12	Prudent financial planning and active budget monitoring. Recent reports highlight the significance of increased costs in homelessness; mitigated in part by a strong triennial pension revaluation.					4	2	8		
Lack of suitable commercial property investment opportunities in the District	3	2	6	Work with external agents in seeking off market opportunities.					2	2	4		
Lack of suitable residential property investment opportunities in the District	3	2	6	Strong links between Appletree and local agents to maximise chances of securing suitable properties. Sustained house price inflation and interest costs may impact purchase programme					2	2	4		
Delays in the delivery of new depot facilities	3	3	9	Robust project governance and progress oversight through the waste programme board.					2	3	6		
Ability to support vulnerable residents with increased cost of living and potential fuel poverty	3	3	9	Timely administration of government provided support, working closely with partners and continued engagement in the cost of living steering group and promotion of support and information.					2	2	4		