

| Finance, Investment and Corporate Services Portfolio Performance Dashboard | | | | | | | | | | | | | | | |
|---|--|--|------------------------|--|----------------------|------------------------|-------------|--|---------------------------------------|--------------------------------|--|--|-----------------|------------------|---------------|
| Quarter 3: 1st October - 31st December 2022 | | | | | | | | | | Cllr Jeremy Heron | | | | | |
| Key Priorities | | Key Activities | | | | 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 | | MTFP reports were presented to the Cabinet in September and December. 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 | | Oct-23 | | The Operations project is at the procurement decision point ahead of contract negotiation with preferred supplier. Regulatory Services Project is stalled due to supplier resourcing issues. This has been escalated with the supplier who is drafting a remediation plan. The Housing Management System Project is due for implementation in February 2023. Azure Migration Project is at contract award stage. | | | | | | | |
| 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 | | The new Asset Investment Strategy to purchase a further £20M in commercial property was approved by Council on 12th December 2022. Completion of the Platinum Jubilee Business Park has been slightly delayed due to various issues (now settled), adverse weather and utility connection. In the meantime heads of terms have been agreed with 3 potential tenants totalling about 30% of the space. Appletree Holdings acquired a further 3 properties and now has 16 properties in its portfolio. | | | | | | | |
| | | Continue to acquire properties through the council's Residential Property Company | | | | | | | | | | | | | |
| | | Deliver improved, more sustainable infrastructure to support operational services | | Commence delivery of new depot facilities aligned to future requirements | | 2024 | | The planning application for the new depot was submitted on 2nd December 2022 and is progressing. The tender pack for the procurement of a main contractor is being finalised and the target is to launch the tender process during the w/c 16th January 2023. | | | | | | | |
| 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 | | Ongoing | | HCC approved the next tranche of Household Support Fund funding and eligibility and distribution criteria, and we are meeting regularly with them. This includes issuing food vouchers and exceptional housing costs support, where we have been allocated £45,000. Our eform for applications is open and we are working with partners, internally and externally to signpost and promote this support. The government have also announced further support to those with their energy bills (Alternative Fuel Support) and with paying council tax for those in receipt of Council Tax Support. We will review the guidance and plan for administering these schemes. 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, which is updated, a communications strategy, promote and signpost to support, advice and information (e.g. in our Information Offices), as well as working with partners to develop community hubs, where we are attending as well as Citizens Advice. We have made funding available to support local groups with the provision of a warm spaces and grants are being distributed and promoted. | | | | | | | |
| | | | | Deliver the energy rebate and discretionary scheme in accordance with government guidance and timescales | | 30/11/2022 (completed) | | Our discretionary scheme has closed and funding of £320,850 fully distributed by the 30 November 2022 deadline. | | | | | | | |
| | | 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 | Jul/Nov Cabinet | February 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 | - | | General Fund Revenue Position | | 3,778 | -285 | -49 | 3,444 |
| General Fund budget variations | | % | Annual | 8.1% | +/- 3% | 7.73% | N/A | Down | | Variation Percentage | | | -7.5% | -1.3% | -8.8% |
| HRA Fund budget variations | | % | Annual | NEW KPI | +/- 3% | 5.27% | N/A | - | | Supporting Narrative | | Housing Benefit Admin Grant and Salary Savings -£30k, Warm Spaces Grants +£25, Democratic Services Salary Savings -£10k, Portfolio Adjustments still to be allocated -£34k | | | |
| Value of Original Capital Programme Delivered | | % | Annual | NEW KPI | 80% | 64% | Cumulative | Up | | | | | | | |
| Increase in the value of residential investment | | £m | Annual | £3.6m | £8m | Expected End of Year | Cumulative | - | | | | | | | |
| Increase in the value of commercial investment | | £m | Annual | £14m | £30m | Expected End of Year | Cumulative | - | | General Fund Capital Programme | | 12,076 | | | |
| Maintain high level of council tax collected | | % | Quarterly (Cumulative) | 98.53% | 98.5% (by Q4) | 85.66% | Cumulative | Up | | | | | | | |
| Maintain high level of NNDR collected | | % | Quarterly (Cumulative) | 98.45% | 98.5% (by Q4) | 85.60% | Cumulative | Up | | | | | | | |
| Quarterly KPIs | | Unit | Freq. | Last Quarter | Target | This Quarter | Desired DOT | Actual DOT | Status | General Fund Capital Programme | | Investment Property Acquisition Station Road New Milton completed -£70k | | | |
| ICT incidents resolved within SLA | | % | Quarterly | 95.60% | 95% | 95.60% | Up | - | | | | | | | |
| 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) | 100.00% | 100% (by Q4) | 100.00% | Cumulative | - | | | | | | | |
| * 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 over the medium term | | | | | 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 | |