

Runnymede Borough Council

Service Area Plan 25/26

Finance

FINAL COMMITTEE APPROVED

Approvals

Approved by CLT: 11/12/2024

Approved by Corporate Management Cttee: 20/03/2025



Service Area Plan for Financial Year 2025/26

Service Area: Finance

Corporate Head of Service: Paul French

Supported by: Osmond Pratt, Aidar Ismailov, Sam Cooper,
Emma Lyons

Version: FINAL

The priority and focus for service areas for 2025/26 must be demonstration of ongoing continuous improvement, delivery of savings or income generation opportunities and realisation of benefits to align with the MTFS and address the Council's budget gap. This is alongside delivery of core activity.

Initiatives that are agreed to come forward from the Savings and Efficiency programme and the rolling programme of Service Reviews will be prioritised in relevant service area plans and progress monitored during the year.

Mission statement

To ensure the Council carries out its financial affairs in a fair, proportionate, and professional manner, by providing clear financial and strategic advice to all stakeholders whilst adhering to statutory and professional regulations in the dealing and reporting of all financial transactions.

Service Area Narrative

The main focus of the finance team over the next 12 months will be the implementation of a new Financial Management System. This new system will replace the existing legacy system which has been in place since 2003 and covers the general ledger, purchase ledger (creditors), sales ledger (debtors), purchase ordering and budgeting. It is hoped that this will bring many efficiencies through technological advances not just to the finance team but also the 200+ users across the council.

Getting this implementation right is essential for the Council and will be a huge drain on the teams resources as they try and balance the workloads of the project with the everyday business as usual requirements.

As well as the day-to-day activities of a busy finance department, the team are very much embroiled in many of the various projects and initiatives set out in the CBP (Corporate Business Plan) from participating in service reviews, assessing benefits packages, and assisting in reviewing and developing new policy creation. Some team members have also been heavily involved in responding to the non-statutory Best Value Notice and will continue to be involved in new core activities stemming from it. This will also sit alongside preparation for any plans for devolution and the continuous improvement recommendations from the LGA Corporate Peer challenge.

In all initiatives, the team ensure the financial consequences of decisions are planned, analysed and are robust and financial governance procedures are adhered to.

Service Information

Service Area: Finance

Service Area 1:	Accountancy
Service Area 2:	Exchequer Services
Service Area 3:	Other

The Financial Services Section is managed by the Corporate Head of Finance (the Council's deputy section151 officer) and is split into two distinct teams – Accountancy and Exchequer Services. Its main function is to exercise the Council's statutory duties in relation to its financial administration and stewardship. This includes ensuring that the Council's plans and strategies are affordable and that there is sufficient money available to deliver them. This is achieved by robust budgeting and forecasting and the diligent collection and investment of money.

Description of Service (1) Accountancy

Main Purpose:

- Prepares and maintains the Council's Medium Term Financial Strategy (MTFS)
- Prepares, updates and monitors the Capital & Investment Strategy ensuring adherence to CIPFA and MHCLG requirements.
- Prepares, updates and monitors the Treasury Management Strategy ensuring adherence to CIPFA and MHCLG requirements.
- Monitors and prepares the Council's Housing Revenue Account, General Fund and Capital budgets.

- Produces the final accounts for the Council including its group accounts and accounts for its subsidiaries in accordance with professional and statutory guidance and regulations.
- Undertakes ongoing budget monitoring and reporting to SLT, Members and other stakeholders as appropriate.
- Providing on-going financial planning and advice to Members and officers at committee meetings, project groups, working parties, departmental team meetings and on a daily basis.
- Undertakes in excess of £275million of investments a year which need careful investment and risk management and maintains the Council's borrowing position (approx. £620million actual borrowing and £75million internal borrowing).
- Provides a full bookkeeping, accounting and treasury service to the Council's three companies including accounts payable to two of the Council's companies.
- Quarterly treasury management reporting to Members and other stakeholders.
- Daily banking, cashflow and treasury management recording.
- Arranging training and refresher sessions on the use of The Council's Financial Management Systems and on the Council's Financial Regulations
- Completion of, and advice on, grant claims and completion of an ever-growing list of statutory returns to government and other stakeholders
- Monthly VAT returns, VAT compliance, advice and annual Partial Exemption calculation.

Description of Service (2) Exchequer Services

Main Purpose:

Accounts Payable (Creditors)

- Pay all of the Council's suppliers of goods and services (over 12,600 payments processed a year).
- Carrying out weekly payment runs for the payment to suppliers, housing benefit claimants, and refunds for Council Tax, Business Rates, Sundry Debts, and Housing Rents.
- Management of Construction Industry Scheme Tax (CIS) and reporting to HMRC.
- Submitting NFI returns for payments – Subsequently reviewing all returns and investigate any errors or potential cases of fraud.
- Quarterly KPI returns for invoices paid.

Payroll

- Undertakes the payroll for employees, Members, election staff & RBC Companies (approximately 6,400 transactions per year).

- Apply pay increases and tax code changes for all staff, members and employees for the three Runnymede payrolls.
- Submitting NFI returns for Payroll – Subsequently reviewing all returns and investigate any errors or potential cases of fraud.
- Annual pension auto-enrolment exercise (tri-annual exercise but undertaken for three payrolls with different enrolment dates).
- Annual Gender Pay reporting in conjunction with HR.
- Annual salary returns for HR.
- Year-end reconciliation & subsequent returns such as P11D, pension, P60's.
- Procuring, implementing and monitoring the Councils Pension AVC and Cah Health Plan contracts
- Providing Pension data and reports for new, ongoing, leaving and retiring employees

Purchasing

- Carries out the Council's central purchasing function including stationery, envelopes, uniforms and cleaning products and negotiates/locates cheaper deals to save the Council money.
- Monthly purchase card statements, reviewing and extracting VAT total and transparency reporting for web site.
- Continual review of prices to obtain value for money when ordering stationery, uniforms and cleaning products.
- Review staff purchases to check that value for money is being achieved service by service and top spending one off purchases.
- Ongoing training of staff in the Purchase to Pay system requirements and general Financial Management

Accounts Receivable (Debtors)

- Issues and chases over 34,000 invoices a year amounting to over £40million per annum.
- Provides a full debtors service to the Council's three companies and to Surrey Heath BC's Community Services customers (including billing for service charges and insurance).
- When necessary, visits debtors to recover money owed and if necessary, negotiate instalments.
- Year-end reconciliation and subsequent returns.
- Apply all fees and charges changes for April billing.

Income Management

- Receives (and deposits into account), allocates and reconciles all of the Council's cash receipts. Ensures revenue accounting for corresponding income, including year-end accruals.
- Maintaining Payment Card Industry (PCI) accreditation for the Council's income collection methods (mobile handheld terminals etc), keeping up to date with changes in legislation, returning compliant Self-assessment questionnaires and undertaking quarterly penetration scans and uploading results.
- Maintaining and managing Council's main revenue management system (Civica) and relevant controls
- Maintaining and managing Council's payment systems – Cardnet, Allpay, GovPay, etc.
- Maintaining and managing the Council's BACS processes

Insurance

- Arranges and manages the Council's insurances and that of its companies.
- Handles, reports and manages approx. 75 claims a year.
- Provision of insurance advice for Council's contracts
- Complete, submit and agree new insurance renewal terms and the management of all insurance claims during the year.
- Recharging all insurance premiums to the Council and Council owned company commercial and residential tenants.
- Submitting NFI returns for Insurance – Subsequently reviewing all returns and investigate any errors or potential cases of fraud.

Description of Service (3) Other

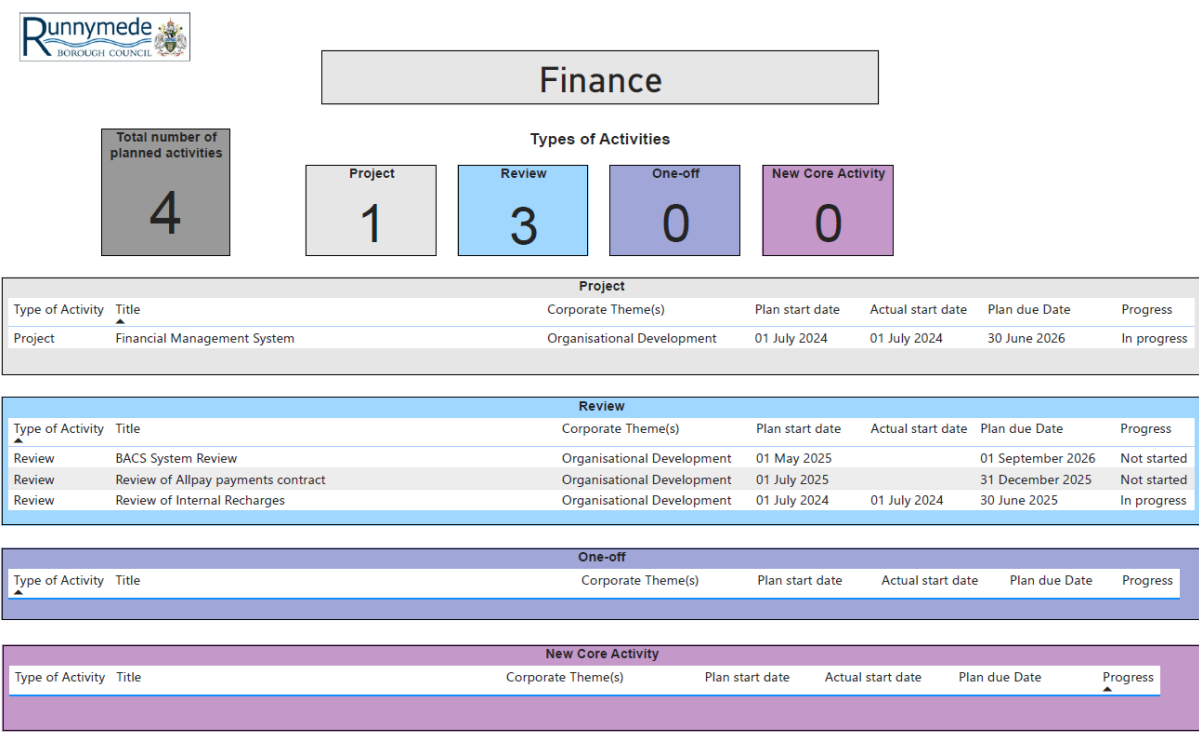
Main Purpose:

Other business as usual activities undertaken in the department include:

- Adhering to the various ongoing external audit requests for both the Council and its companies – throughout the year
- Maintaining external relations with suppliers, ICT system suppliers, insurance, banking and treasury relationships
- Retendering for Treasury Management consultants, banking and payments services, Insurance services, insurance brokers, Stationery contracts, Cash collection contracts etc
- Credit management and advice for contracts and investments
- Managing internal and statutory financial reviews and audits
- Contracts and projects financial performance and appraisal advice

- Responding to and assisting in the various activities of other departments Service Area Plan priorities
- Ensuring the ongoing drive to deliver Best Value is maintained through the ongoing Savings, efficiencies and income generation programme
- Assisting in the delivery of the continuous improvement recommendations from the LGA Corporate Peer challenge
- Preparation for any plans for devolution should that be a requirement of the forthcoming Government white paper

Planned Activities



It should be noted that the above activities are those that are led by the Financial Services team that are beyond the business as usual activities undertaken by a busy finance department - which includes annual updates to key financial strategies and several annual events that need to be project managed internally.

As a support service, the team are very much embroiled in many of the various projects and initiatives set out in the Service Area Plans of other Council departments.

For all information contained within this document contact:

Runnymede Borough Council
The Civic Centre
Station Road
Addlestone
Surrey KT15 2AH

Tel 01932 838383

email: finance@runnymede.gov.uk

www.runnymede.gov.uk

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