

Annual Governance Statement			
Ref & Improvement	Owner	Target Completion	Status Update March 2023
AGS1 Develop approach to tenant engagement and establishment of Tenant Scrutiny Panel, in line with regulatory standards as per (e.g. Residents STAR survey).	Head of Built Environment	March 2023	Complete. A Tenant and Leaseholder Forum has been established to play a key role ensuring that the Council meets its regulatory standards. The Forum, which meets quarterly, has been briefed as to the standards that the Council is required to meet and the members of the Forum will act as tenant ambassadors in helping the Council to meet its duty. The Forum is Chaired by a Strategic Director and attended by the Head of Service, Housing Manager, and key housing officers as well as a range of tenants and leaseholders representative of the Council's housing stock portfolio across the Borough
AGS2 Review and enhance participation at resident forums	Head of Law and Democracy	March 2023	Complete. Following the latest round of Residents Forums the level of participants increased by 50% in Oadby and Wigston remained static in Sth Wigston We have reviewed the publicity of the Forums and which now consist of a blend of personal emails, social media posts and posters.
AGS3 Wider engagement on the budget consultation for forthcoming year to be captured	Head of Finance	February 2023	Complete. c.70 responses were received as part of the public consultation on the 2023/24 budget. The responses were collated and presented to PFD and Council, with one change made to the budget as a result. A "your questions answered" article was published on the website in response to comments received.
AGS4 Implement Corporate Peer Review to develop new Medium Term Financial Strategy, including refresh of the 5 year Medium Term Financial Plan, ensuring protocol for reconciling with the Corporate Plan and projects established; and a Sustainability Plan for closing budget gaps	Strategic Director and Section 151 Officer	November 2022	Complete. The new MTFS was approved in September 2022.
AGS5 Implement Corporate Peer Review Action to undertake comprehensive customer demographic profiling exercise and use results to inform desired service offering	Head of Customer Service and Transformation	May 2023	Underway. Target completion date revised to July 2023. The customer experience strategy consultation has allowed us to gather basic demographic information. Work continues to build upon this using census and other locally gathered information to produce a local insight document

			that can be shared with staff to better understand our customer groups. On target for completion in July 2023.
AGS6 Implement recommendations in the Corporate Peer Review Action Plan associated with the development of a standardised project appraisal and affordability approach	Strategic Director and Section 151 Officer	December 2023	Complete. The standardised project appraisal and affordability approach was approved as part of the MTFs in September 2022.
AGS7 Review service and financial planning timetable for 2023/24	Head of Finance	October 2023	Underway. This will be completed for implementation of the 2023/24 service and financial management cycle (be the end of quarter 1 2023/24).
AGS7 Revise Asset Management Policy and Capital Expenditure Plan and Holistic Asset Management database/system purchased and timetabled for implementation.	Head of Law and Democracy	June 2023	Underway. Asset review is currently underway which will then inform a renewed Asset Management Policy
AGS8 Organisational approach to benchmarking to be reviewed and requirements determined.	Strategic Director	March 2023	Underway. Target completion date revised to July 2023. Initial scoping work undertaken to start to identify benchmarking providers for different service areas. Finance benchmarking subscription in place via LG Inform. Further financial benchmarking for service areas will be addressed by adopting an outcome-based budgeting approach which incorporate data analysis and benchmarking.
AGS9 Develop People Strategy	Strategic Director	December 2022	Underway. Target completion date revised to June 2023. This has been delayed and is currently in completed for consultation with staff throughout April and May 2023 with sign off proposed June 2023.
AGS10 Review staff performance appraisal approach	Strategic Director	December 2022	Underway. Target completion date revised to April 2023. This has been delayed and review is currently underway with recommendations due in April 2023.
AGS11 Develop and implement anti-fraud awareness raising programme	Strategic Director/S151 Officer	October 2022	Underway. Target completion date revised to July 2023. This is to be delivered in Quarter 1 2023/24, now a permanent Head of Finance has been in post.

Financial Management Code			
Ref & Improvement	Owner	Target Completion	Status Update March 2023
FMC1 Progress the vision for finance at OWBC and progress all actions arising from the CIPFA Financial Management Code self-assessment exercise.	Strategic Director/S151 Officer Head of Finance	July 2023	Underway. To be completed by target date.
FMC2 Skills and competency assessment and ongoing training programme for CMT and SLT to be developed and included in the Corporate Peer Challenge Action Plan Training and Development programme. To include training around capability for appraising and managing projects, as outline in the Corporate Peer Challenge Action Plan. Member training to be captured as part of Corporate Peer Challenge Action Plan.	Strategic Director and S151 Officer	December 2022	Underway. Revised target date now July 2023. Financial awareness Training to be delivered to SLT and CMT April 2023, and to Members as part of their induction training following the elections in May 2023. Revised target
FMC3 Undertake training needs analysis identify where skills gaps exist and find appropriate training solutions, in line with key competencies for local government finance teams.	Head of Finance and Deputy S151 Officer	December 2022	Underway. Revised target date now July 2023. Work underway no permanent Head of Finance in post since Jan 2023.
FMC4 Schedule additional report to Audit Committee to track the progress against recommendations made by the external auditor.	Head of Finance and Deputy S151 Officer	December 2022	Complete. This report is scheduled for April Audit Committee.
FMC5 Update Finance Procedure Rules and implement Internal Audit findings (from the Financial Systems audit. Set out actions in stand-alone document to draw together all actions relating to Financial Accountability framework improvements to ensure understanding and visibility and link with Vision for Finance (as above).	Strategic Director and Section 151 Officer	July 2023	Underway.
FMC6 Extension of MTFP to include scenario assessments of service demand and costs.	Strategic Director and Section 151 Officer.	September 2023	Complete. The new MTFS approach includes scenario analysis.
FMC7 Embed use of financial benchmarking via the CIPFA Financial Resilience Tool and other benchmarking services.	Strategic Director and Section 151 Officer.	March 2023	Complete. LGIImprove subscription undertaken and use of financial benchmarking embedded.

<p>FMC8 A single, consolidated living document that tracks and evidences saving plans currently in development. This will be monitored by SLT and will be presented to members in due course.</p>	<p>Head of Finance and Section 151 Officer</p>	<p>September 2022</p>	<p>Complete. The MTFS sets out a Sustainability Plan which details savings. Finance will monitor the delivery of savings. The first update to members is due as part of the provisional outturn report for 2022/23, which is expected in June/July 2023 to PFDC.</p>
<p>FMC9 Review stakeholder engagement approach in developing annual budget.</p>	<p>Head of Finance</p>	<p>October 2022</p>	<p>Complete. Member engagement approach overhauled for budget setting 2023/24 and new public consultation process implemented.</p>
<p>FMC10 Determine the approach to reviewing accounting treatment of material decisions.</p>	<p>Head of Finance.</p>	<p>March 2023</p>	<p>Complete. Material decisions are approved at Services/PFD /Full Council and accounting treatments would be considered as part of the completion of the financial implications, building on the enhanced financial awareness of report authors via finance training.</p>
<p>FMC11 Embed approach to analyse performance against plans of previous year as part of budget setting.</p>	<p>Finance Manager</p>	<p>March 2023</p>	<p>Complete. As part of budget setting process presentation at CMT, the Finance manager showed all managers a standardised report they all will receive showing all previous year transactional data month on month. This was then used by BH to understand their budget codes in detail before sitting down with their BH and set their 23/24 budgets.</p>

FMC12 Review of profiled budgets. Scope and implement financial reporting improvements.	Finance Manager	March 2023	Underway Revised target date August 2023. The current profile is split equally over the 12 periods. Profiling of budgets to be undertaken with budget holders in first monitoring sessions
FMC13 Ensure the name of the budget holder responsible for the information presented.	Finance Manager	July 2022	Complete. Necessary reports and budgetary information now names budget holders.
FMC14 Further developmental work required on Monthly management review.	Finance Manager	March 2023	Complete. For 22/23 standardised agendas were introduced and reports to all budget holders were standardised also.
FMC15 Project Management arrangements require some refinement in respect of financial monitoring - review to be undertaken to identify improvements. Pattern of capital spend slippage present which also requires review and improvement. Link with action to review and reset the annual financial cycle including protocol for managing standard and project budgets, as set out in Corporate Peer Review Action Plan.	Finance Manager Strategic Director and Section 151 Officer	December 2022	Complete. Capital monitoring arrangements have now improved. Relevant project information is highlighted in committee reports as necessary – e.g. office relocation project.
FMC16 Review and identification of appropriate improvements to management accounts to be undertaken.	Finance Manager	March 2023	Complete. No substantial improvements made to date.
FMC17 Q4 outturn at service level to be reviewed with service areas as part of Q1 clinics with a view to capturing proposed changes for the forthcoming year.	Finance Manager	July 2023	Underway.