

Finance Peer Review Recommendations

Appendix A

1. Budget reporting:		
Action	Status	Comments
To provide a clear reconciliation of all savings figures quoted in the report.	On-Going	An understanding of the saving programme for 2025/26 and 2026/27 has been undertaken with Leadership Team and been included within the updated MTFP that went to Executive in October 2025. A review of future savings within the MTFP is still to be finalised.
Clarification of the impact of savings on future years.	On-Going	Leadership Team has reaffirmed the savings that have been included in the latest MTFP (for 2025/26 and 2026/27) and taking ownership of their relevant savings. New savings have been considered by Leadership Team and these will be presented to members as part of the Budget Report.
To produce a risk schedule covering the likelihood and impact of not delivering the savings which is included in the budget report.	Completed	Savings are only being included where there is an understanding of what budget will be reduced and how it will be achieved. In relation to in-year savings, these will be reported in the quarterly monitoring using RAG rated system to confirm where each savings is at.
To produce a schedule of delegated savings together with a risk schedule, to be included with the budget report.	Completed	This is now included within the Quarterly monitoring reports and budget reports going forward
To produce and include a comprehensive business case to support the civil parking enforcement, to be included with the budget report.	Completed	A paper went to Executive February 2025 on the Parking Strategy and additional income has been added into the MTFP that went to Executive in October 2025
That the rationale for increasing the council tax base by 500 is explained with the options considered and discounted.	Completed	Is within the MTFP report for October and will be going forward.
That a statement setting out the useable reserves position is published in the budget report.	On-Going	This work is ongoing at the moment and been referenced in the MTFP - the outcome will be known for the Budget report.

2. Financial monitoring:		
Action	Status	Comments
That a working group including officers and executive members be established to identify what performance metrics members would like to receive, how regularly, and the purpose of such metrics.	Not Started	This is currently being considered by Finance and will then need to go onto Leadership Team before consulting with Members.
To establish clear roles for portfolio holders in the regular monitoring of, and communication around, budget pressures within their portfolio areas.	On-Going	This is currently being considered by Finance and will then need to go onto Leadership Team before consulting with Members.
That quarterly monitoring is reported to members within two months of the period end and that the portfolio holder is briefed within four weeks of month end.	Completed	This will be in place for 2026/27 as part of the revised audit programme of five meetings per year. Portfolio Holder is updated fortnightly with latest data and information on budgets and areas of pressures etc.

3. Capital monitoring		
Action	Status	Comments
That the capital programme be continually reviewed with a view to ensuring rescheduling reduces the reliance on borrowing.	Completed	Will be carried out quarterly inline with the quarterly monitoring reports.

4. BEAM Business Case		
Action	Status	Comments
That the full business case for the commercialisation of the Hertford theatre be revisited and presented to members for examination and approval to ensure that the revenue benefits of the project are fully reflected in the budget going forward.	Completed	The business case for BEAM was reviewed in December 2024, and the budget was subsequently updated to align with the latest plan as outlined in the 2025/26 budget setting report. This will be subject to ongoing review to ensure it remains agile and reflects the most up-to-date information.

5. Working together		
Action	Status	Comments
To develop and foster an organisation-wide understanding and ownership of the links between the transformation programme, corporate plan, and the budget.	Not started	Still to be considered

6. MTFS		
Action	Status	Comments
That the period up until July is used by members to consider budget options to be included in the MTFS	Completed	Ongoing - timetable was included in the MTFP that went in October 2025.