

Finance

Director: Steve Parrock
Executive Head: Paul Looby
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Agreed Savings – Outline details	Savings for 2015/16		Implement-ation Cost	Delivery Date	Risks / impact of proposals	Budget Reference
	Income £	Budget reduction £				
Financial Services and Creditor Payments						
<p>1. Reduction to Devon Audit Partnership Budget</p> <p>(Proposal agreed by Council in Feb 2014)</p>		27,000				408
<p>2. Staffing Reductions</p> <p>The majority of the Finance budget is used to fund staffing costs. Therefore any reduction to the Finance budget will impact upon staff numbers.</p> <p>A restructure will be required to reduce costs which is in addition to the savings already identified as part of the 2014/15 budget proposals</p> <p>To date £60k has been identified</p>		60,000	Associated redundancy costs and pension strain if applicable	April 2015	Further reduction to staffing levels will have the potential to put the Finance section under significant pressure to deliver the minimum levels of performance to maintain an effective finance function. <ul style="list-style-type: none"> • Risk of inadequate staff cover and ongoing pressures with workloads arising from continuing welfare changes. • Key areas of risk include increased number of errors as part of the closure of accounts therefore a greater chance of qualification of accounts. • A reduction in the range and level of financial support and advice to all services including the budget process and an increase in response times. • A potential reduction in the frequency of core activities i.e. budget monitoring and capacity to support major projects. • Processing times for housing and council tax may increase with adverse impact upon customers, the collection of income and impact upon the collection of outstanding debt. • If performance declines and housing benefit service fails to meets their target for reducing errors in processing claims no additional subsidy will be achieved. 	405

Draft Proposals – Outline details	Savings for 2015/16		Implementation Cost	Delivery Date	Risks / impact of proposals	Budget Reference
	Income £	Budget reduction £				
Revenue and Benefits						
3. Review of working arrangements (Proposal agreed by Council in Feb 2014)		144,000				403/409
4. Increase council tax base resulting in additional council tax income Finance team is undertaking a pilot project to assess how the amount of council tax income can be maximised from the existing council tax base by ensuring council tax payers are correctly claiming the appropriate discounts. The pilot will focus on increasing the council tax base on an invest to save basis which will increase the amount of income collected by the council.	£100,000 (approx. but could be greater),		To be determined	April 15	<ul style="list-style-type: none"> No adverse impact as the statutory income due to the council will be collected. Invest to save case will not deliver expected additional income requiring further savings 	403

Draft Proposals – Outline details	Savings for 2015/16		Implementation Cost	Delivery Date	Risks / impact of proposals	Budget Reference
	Income £	Budget reduction £				
5. SEFAS printing Printing savings including introduction of SEFAS software from April 15 and ending of paper copy council tax leaflets replacing with an electronic copy.		£40,000	n/a		No risks – savings achieved through more efficient ways of working.	409