

Appendix 1 - Financial Management Code Action Plan

Standard	Description	Current RAG Rating	Action(s) Required	Responsible Officer(s)	Target Date
A	The leadership team is able to demonstrate that the services provided by the authority provide value for money.	AMBER	1. Continue to implement the recommendations of external assessments	Corporate Management Team	31 March 2027
B	The authority complies with the CIPFA Statement on the Role of the Chief Finance Officer in Local Government.	GREEN			
C	The leadership team demonstrates in its actions and behaviours responsibility for governance and internal control.	GREEN			
D	The authority applies the CIPFA/SOLACE Delivering Good Governance in Local Government: Framework (2016).	GREEN			
E	The financial management style of the authority supports financial sustainability.	GREEN			
F	The authority has carried out a credible and transparent financial resilience assessment.	GREEN			
G	The authority understands its prospects for financial sustainability in the longer term and has reported this clearly to members.	GREEN			
H	The authority complies with the CIPFA Prudential Code for Capital Finance in Local Authorities.	GREEN			

I	The authority has a rolling multi-year medium-term financial plan consistent with sustainable service plans.	AMBER	1. Continue to improve the linkages between Service Plans, the Corporate Plan and the MTFS.	Corporate Management Team	31st March 2027
J	The authority complies with its statutory obligations in respect of the budget setting process.	GREEN			
K	The budget report includes a statement by the chief finance officer on the robustness of the estimates and a statement on the adequacy of the proposed financial reserves.	GREEN			
L	The authority has engaged where appropriate with key stakeholders in developing its long-term financial strategy, medium-term financial plan and annual budget.	GREEN			
M	The authority uses an appropriate documented option appraisal methodology to demonstrate the value for money of its decisions.	AMBER	1. Implement revisions to business case templates and improve governance around the quality of cases submitted for decision.	Corporate Management Team	31st March 2027
N	The leadership team takes action using reports enabling it to identify and correct emerging risks to its budget strategy and financial sustainability.	GREEN			
O	The leadership team monitors the elements of its balance sheet that pose a significant risk to its financial sustainability.	AMBER	1. Implement further improvements to budget monitoring templates to strengthen balance sheet reporting.	Director of Finance	31st March 2027
P	The chief finance officer has personal and statutory responsibility for ensuring that the	GREEN			

	statement of accounts produced by the local authority complies with the reporting requirements of the Code of Practice on Local Authority Accounting in the United Kingdom.				
Q	The presentation of the final outturn figures and variations from budget allows the leadership team to make strategic financial decisions.	AMBER	1. Achieving and maintaining an unqualified external audit opinion on the Council's Statement of Accounts to give assurance with regards to the level of the Council's reserves.	Director of Finance	Ongoing