



# **Financial Services Service Delivery Plan 2025 – 2028**

## **Introduction**

The service plans are a key component of Three Rivers District Council's corporate planning process. They describe our ambitions, priorities, targets and how each service area is working towards delivering the Councils' objectives detailed in the Corporate Framework [HERE](#). They are reviewed and updated annually considering budgets, performance, internal and external factors, arising throughout the year.

Service Plans are monitored in the following ways:

- Through regular discussion between, service heads, managers and their teams.
- Key Performance Indicator are reviewed by the Corporate Management Team on a quarterly and annual basis.
- Mid-year review of service plans

## Service Overview

The Finance Service is part of the Shared Services arrangement for Three Rivers District Council and Watford Borough Council. The Director of Finance is the Section 151 Officer for Three Rivers District Council. The Head of Finance acts as the Section 151 Officer for Watford Borough Council.

The service provides the organisational expert advice for the following strategic, statutory and transactional processes at Organisational, Service and Project level:

- Budget Setting and Realignment
- Financial Reporting
- Financial Monitoring
- Treasury Management
- Accounts Payable
- VAT
- Financial Systems
- Fraud

Our Promise to our Customers:

- We are trusted advisors who are professional and knowledgeable.
- We communicate clearly using language that is accessible to managers and the public.
- We are responsive to our customers' needs, with a focus on helping services to deliver their objectives.

All staff working within the service demonstrate the following core behaviours:

- Commitment to personal development and the development of others
- Commitment to continuous improvement
- Professionally curious – seeks out opportunities, and identifies and resolves risks and issues
- Maintain calm whilst under pressure

Flexible and resilient

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## **Budget**

(Table to give topline financials. This will be added post the Service Plans and Budget being agreed at Full Council before being published.)

## Service purpose and core functions

Corporate Framework Objective	Service's contribution to the Corporate Framework Objectives
Provide responsive and responsible local leadership	The Finance service supports the delivery of the all objectives within the Corporate Framework through the provision of robust financial advice, budget planning, budget reporting and creating a strong control environment for the Council's financial transactions.
Expand our position as a great place to do business	
Support and enable sustainable communities	
Achieve net carbon zero and be climate resilient	

## Projects, Policies and Strategies

Corporate Framework Objective	Project Title	Lead Officer	Project Description & Proposed Outcome(s)	Projected End Date (Month/Year)	Internal/External Partners	Additional Capital or Revenue cost and/or saving
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### **No Corporate Projects in 2025/26**

Continuous improvement projects are reported to CMT and CMB via the Shared Service Operations Board (SSOB)

## Key Performance Indicators to support the Corporate Framework

KPI Ref	KPI Title	2023/24 Actual	2024/25 Target	2025/26 Target	2026/27 Target	2027/28 Target
FN09	Accounts paid within 30 days	99.24%	98.5%	98.5%	98.5%	98.5%
FN15	% of Commercial income received	105%	95%	95%	95%	95%
FN16	General Balances are above the risk assessed level	£4.964	>£2.0m	>£2.0m	>£2.0m	>£2.0m

## Service Volumes

These are monitored by the service area and not reported on externally. Details can be provided if required.

Description	Three Rivers Projected annual volume for 2024/25	Three Rivers Estimated annual volume for 2025/26	Watford Projected annual volume for 2024/25	Watford Estimated annual volume for 2025/26	Notes / explanation for estimated change
Supplier Invoices paid	5,602	5,602	6,209	6,209	It is not anticipated that there will be an increase in the volumes over the period of the service plan. Volumes can be managed within existing resources.
FPM Payment Vouchers paid	469	469	519	519	
New Suppliers raised	296	296	300	300	
Procurement card transactions	1,011	1,011	969	969	
Number of faster payments and chaps made out	150	150	204	204	
Number of transactions through the income management system (Aim) for all funds	104,279	104,279	132,806	132,806	
GL journals (not inc budget journals nor cashbook journals)	548	548	481	481	
Insurance claims	26	26	21	21	
National Fraud Initiative	624	624	989	989	

## Risk Management

Our [Risk Register Summary](#) is published on our website and updated quarterly. These include; strategic, operational and climate change risks.