

START A REPORT CHECKLIST BEFORE WRITING YOUR REPORT

Corporate Policy and Resources Committee



26th June 2023

Title	Financial Reporting Working Group
Purpose of the report	To make a decision
Report Author	Terry Collier, Chief Finance Officer
Ward(s) Affected	All Wards
Exempt	No
that Exemption Reason	N/A
Corporate Priority	This item is not in the current list of Corporate Priorities but still requires a Committee decision.
Recommendations	Committee is asked to: To approve the creation of a Member Working Group focused on Financial Reporting.
Reason for Recommendation	Following on from the Peer Reviews Councillors have indicated that they would like to work with officers to help them to understand how reports could be made more useful for Councillors.

1. Summary of the report

- 1.1 This report seeks to have the Committee's approval to set up a Members' Working Group to focus on Financial Reporting, to work with the Finance Officers to help them identify how reports can be made easier to understand for councillors, more visual and ensure key points are effectively summarised. Some of the outputs may then feed into the officer Centros project looking to apply the enhanced functionality of the upgraded financial platform.

2. Key issues

- 2.1 Both the LGA Finance Peer review in 2020 and the LGA Corporate Peer Challenge Review in 2022 identified the importance of focusing on ensuring councillors understand financial reports and that the reports are presented in ways which aid the understanding of councillors.

3. Options analysis and proposal

- 3.1 Option 1 (Preferred): To set up a working group made up from Members of Corporate Policy and Resources Committee. The Working Group to consist of at least two councillors. To agree a Terms of Reference- see Appendix 1 for a suggested Terms of Reference.
- 3.2 It is suggested that to inform the work of the Group that a sample survey of reports of other district and borough councils is undertaken. We will also seek advice from external advisers.
- 3.3 Option 2: Do not set up a working group.
- 4. Financial implications**
- 4.1 None directly. Resourcing impact will be finding the time to have the discussions and then if any proposals require time in terms of implementation (amending system reports etc).
- 5. Risk considerations**
- 5.1 Not applicable
- 6. Procurement considerations**
- 6.1 Not applicable
- 7. Legal considerations**
- 7.1 None
- 8. Other considerations**
- 8.1 None.
- 9. Equality and Diversity**
- 9.1 All members of the Committee are invited to participate.
- 10. Sustainability/Climate Change Implications**
- 10.1 Not applicable
- 11. Timetable for implementation**
- 11.1 Working Group to commence as soon as practical, It is suggested that initially the Working Group aims to meet up to three times before reporting back.
- 12. Contact**
- 12.1 Terry Collier t.collier@spelthorne.gov.uk .

Background papers: , There are none.

Appendices:
List as Appendix A, Draft Terms of Reference