

**JOINT INDEPENDENT AUDIT COMMITTEE
1 FEBRUARY 2017**

SUBJECT		FINANCE REVIEW
REPORT BY	CHIEF FINANCE OFFICER (CFO) & FORCE CHIEF FINANCE OFFICER (FCFO)	
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SUMMARY AND PURPOSE OF REPORT		
To provide the Committee with an update on the actions arising from the Finance Review.		
RECOMMENDATION	That the Committee notes the report	

A. SUPPORTING INFORMATION

1. Introduction

- 1.1 A self-assessment review of the finance function within the force, facilitated by the CIPFA Financial Management tool, was undertaken during the latter part of 2015. The resulting report, produced in January 2016, identified a series of issues to be addressed. This report provides an update on progress since October 2016.

2.0 Progress

- 2.1 The focus of activity since the last update has been on working collaboratively with budget holders during the current budgeting round and undertaking preparatory work for Chart of Account changes to be implemented from April 2017 to improve management reporting.
- 2.2 Progress in developing a shared vision for the finance function has been limited in part as a result of the priority accorded to developing the budget but also by a lack of resource pending the arrival of the new Force CFO. This will be addressed during the next quarter of the financial year.
- 2.3 An update on all of the actions emanating from the review, together with a RAG status, is attached at Appendix A.

B. FINANCIAL CONSIDERATIONS

There are no direct financial implications arising from this report.

C. LEGAL AND HUMAN RIGHTS CONSIDERATIONS

As statutory Chief Financial Officers, the Chief Finance Officer and Force Chief Finance Officer have a duty to ensure the proper administration of the financial affairs of the PCC and the Chief Constable respectively.

D. PERSONNEL, EQUAL OPPORTUNITIES AND DIVERSITY ISSUES

(including any impact or issues relating to Children and Young People)

The action plan envisages work to define competencies and training requirements.

E. REVIEW ARRANGEMENTS

The Committee will receive regular progress reports on the delivery of the action plan.

F. RISK MANAGEMENT

Management of risk is a key consideration in designing a fit for purpose finance function.

G. PUBLIC ACCESS TO INFORMATION

Information in this report along with any supporting material is subject to the Freedom of Information Act 2000 and other legislation