FINANCIAL MANAGEMENT PERFORMANCE INDICATORS

The indicators below are used by the Authority to measure key elements of the financial management and financial standing of the County Council.

These indicators supplement information presented to members on the key financial processes of budget and capital monitoring, budget setting and outturn reporting.

Budget & Capital Programme

Aim of Indicator	Indicator	Target	Current Performance		Notes
Accuracy of budget	Estimated outturn divided by budget	98.5%	95.3%	☹	Under spends in all Departments and on Central Items budgets.
Delivery of capital programme	Estimated outturn divided by capital resources	95%	93%	☹	First year of 95% target. Primarily due to slippage in CYPS and Corporate Resources.

Exchequer

Aim of Indicator	Indicator	Target	Current Performance		Notes
Speed with which invoices are paid	Percentage of undisputed invoices for commercial goods and services that were paid within 30 days.	93%	93.46%	☺	
Effectiveness of debt recovery	Receivables - The value of debts aged over 42 days (excluding Adult Social Care) should not exceed 3.25% of the total value of debts raised in the previous 12 months.	3.25%	2.4%	☺	Increased use of Direct Debits has helped to improve performance
	Receivables - The value of residential debts (excluding secured debt) aged over 42 days should not exceed 4.3% of the total value of debts raised in the previous 12 months.	4.3%	3.9%	☺	

	Receivables - The value of home care debt aged over 42 days should not exceed 3.9% of the total value of debts raised in the previous 12 months.	3.9%	3.56%	☺	

Payroll

Aim of Indicator	Indicator	Target	Current Performance		Notes
Effectiveness of the payroll service	Percentage of deadlines met	100%	100%	☺	

Audit

Aim of Indicator	Indicator	Target	Current Performance		Notes
Measure performance against plan	Number of planned audits undertaken divided by the number in the plan	90%	90%	☺	

In 2008/09 the performance targets will be unchanged.

The two indicators that are reported annually are:

Aim of Indicator	Indicator	Target
Accuracy of budget monitoring	November forecast divided by outturn	99.3%
Accuracy of capital monitoring	Capital programme resources divided by the third review	95%