

**APPENDIX D****FINANCIAL MANAGEMENT - 'BALANCED SCORECARD' INDICATORS**

The indicators below have been extracted from the overall Strategic Finance 'Balanced Scorecard'. The Balanced Scorecard is a strategic planning and management system that is used in organisations to align business activities to the vision and strategy of the organisation, improve communications and monitor organisation performance against strategic goals.

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

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

**Strategic Finance**

<b>Objective</b>	<b>Internal Business Processes (Operational Excellence)</b>	<b>Measure</b>	<b>Target</b>	<b>Current Performance</b>
Effective internal processes will lead to achievement of strategic objectives	Accuracy of Budget	Percentage (%) – Outturn to updated original budget)	>98.5%	96%
	Accuracy of Capital Programme	Percentage (%) – Outturn to resources available	>95%	97%
	Corporate Statutory Returns	Statutory returns submitted on time	100%	100%

**East Midland Shared Services (EMSS) - Finance Service Centre (FSC)**

<b>Objective</b>	<b>Effectiveness and Efficiency of Service</b>	<b>Measure</b>	<b>Target</b>	<b>Current Performance</b>
To ensure that FSC & Systems Administration deliver the agreed level of service and to provide information to Corporate Finance in an effective and timely manner and to inform business decisions.	Average Invoice Payment Duration	Days	Pay 90% in 30 days	TBC
	Volume of aged debt (excl ASC)	Percentage (%)	<4.3% over 42 days	TBC
	Volume of Aged debt (ASC)	Percentage (%)	<4.3% over 42 days	TBC
	Invoices entered within 7 days of receipt	Percentage (%)	100%	TBC

**Internal Audit**

<b>Objective</b>	<b>Effectiveness and Efficiency of Service</b>	<b>Measure</b>	<b>Target</b>	<b>Current Performance</b>
To provide assurance on the Authority's overall internal control environment.	Number of planned audits undertaken, compared to total plan.	Percentage (%)	>90%	83%

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