

05 September 2023 at 7.00 pm

Council Chamber, Argyle Road, Sevenoaks

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Finance & Investment Advisory Committee

Supplementary Agenda

| | Pages | Contact |
|--|---------------|-----------------------------------|
| 8. Financial Performance Indicators 2023/24 - to the end of July 2023 (Appendix A marked to follow). | (Pages 1 - 4) | Alan Mitchell Tel: 01732227483 |


If you wish to obtain further factual information on any of the agenda items listed above, please contact the named officer prior to the day of the meeting.


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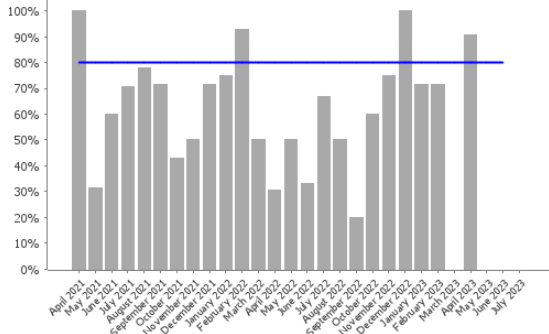

Finance & Investment Advisory Committee - Performance report

Key:


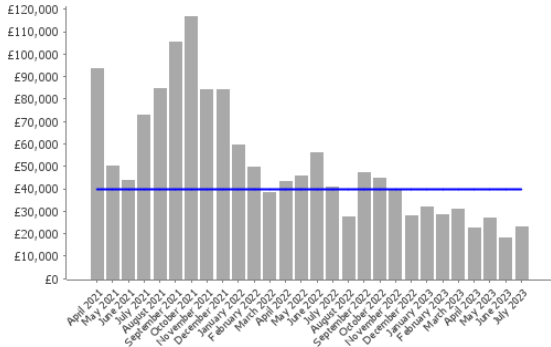


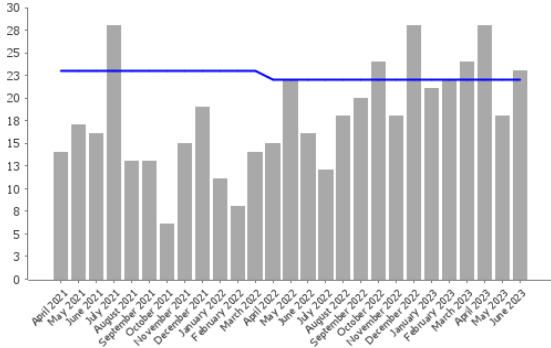


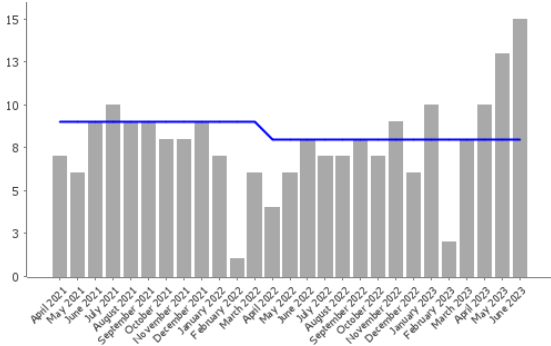

 Green – Performance is at or above target

 Amber – Performance is less than 10% below target

 Red – Performance is 10% or more below target

| Page 1 Code | Description | Current Value | Current Target | Current Status | Performance Chart | Year to Date Value 2023/24 | Year to Date Target 2023/24 | Year to Date Status | Commentary |
|----------------|---|---------------|----------------|---|---|----------------------------|-----------------------------|---|------------|
| LPI_AUL01 | Sevenoaks: Audit actions fully implemented within agreed timescales | 90.9% | 80% |  |  | 90.9% | 80% |  | |

| Code | Description | Current Value | Current Target | Current Status | Performance Chart | Year to Date Value 2023/24 | Year to Date Target 2023/24 | Year to Date Status | Commentary |
|---------------|---|---------------|----------------|----------------|-------------------|----------------------------|-----------------------------|---------------------|------------|
| LPI_BR_04 | The percentage of business rates collected in-year (Cumulative) | 32.8% | 30% | ✔ | | 32.8% | 30% | ✔ | |
| Page 12 of 24 | The percentage of council tax collected in-year (cumulative) | 30% | 30% | ✔ | | 30% | 30% | ✔ | |
| LPI_FS_01 | The percentage of undisputed invoices paid within 30 days or agreed terms | 99.2% | 99% | ✔ | | 99.4% | 99% | ✔ | |

| Code | Description | Current Value | Current Target | Current Status | Performance Chart | Year to Date Value 2023/24 | Year to Date Target 2023/24 | Year to Date Status | Commentary |
|--------------------|---|---------------|----------------|---|--|----------------------------|-----------------------------|---|---|
| LPI_FS03 | Sundry debts outstanding more than 60 days | £23,180 | £40,000 |  |  | £23,180 | £40,000 |  | |
| Page 62 LPI_B02 | Average number of days to process a new claim for Housing Benefit (Monthly) | 23 | 22 |  |  | 23 | 22 |  | Due to staff sickness vacancy but currently working to bring these back within target |
| LPI_HB04 | Average number of days to process a change in circumstances for Housing Benefit (monthly) | 15 | 8 |  |  | 13 | 8 |  | Due to staff sickness vacancy but currently working to bring these back within target |

| Code | Description | Current Value | Current Target | Current Status | Performance Chart | Year to Date Value 2023/24 | Year to Date Target 2023/24 | Year to Date Status | Commentary |
|----------|--|---------------|----------------|----------------|-------------------|----------------------------|-----------------------------|---------------------|---|
| TM FS 01 | Treasury Management - Actual vs Budget + Forecast | £233,401 | £71,225 | 🟢 | | £233,401 | £71,225 | 🟢 | |
| TM FS 02 | Treasury Management - Investment returns vs RPI vs CPI | 5.3% | 6.9% | 🔴 | | 5.3% | 6.9% | 🔴 | RPI & CPI are running at very high levels so it is very difficult to achieve. |