# FINANCIAL STRATEGY 2020 – 2025

#### HELPING DELIVER THE **BEST COUNCIL PLAN**

Our Financial Strategy is helping us become more financially sustainable and resilient, safeguarding public funds whilst achieving value for money. This will ensure we are well placed to respond to the significant funding uncertainties and pressures we face and to target our money to where it can make the most difference.

**Leeds Best Council Ambition** 

An Efficient, Enterprising and Healthy Organisation Leeds Best City Ambition

A Strong Economy and a Compassionate City

CLOSUREOF

ACCOUNTS

# OUR AIMS

- Financially resilient and sustainable
- Providing value for money
- **Target** resources to meet our priorities
  - Safeguarding public money

3 YEAR BUDGET INCLUDING BUSINESS CASE DEVELOPMENT REVENUE AND CAPITAL PROGRAMME SCHEMES our Financial Strategy

MONITORING AND CAPITAL BUSINESS CASE MONITORING

to achieve our aims

## Statute and Governance

- Section 151 of the Local Government Act 1972 -England and Wales
- Section 114 of the Local Government Act 1988 -**England and Wales**
- Section 25 of the 2003

- Contract Procedure Rules
- Framework
- Scheme of Delegation
- **Executive Board**
- **Scrutiny Committees**
- Corporate Governance and Audit Committee

#### Highly Skilled Workforce **Digital**

- Leadership Team
- Operational Leadership
- Chief Finance Officer professionally qualified
- Financial Services highly skilled workforce
- **Business Partners**
- Accountable Chief Officers
- Accountable budget holders
- Adhering to:
  - Professional Standards
  - Financial
  - Management Code Budget Management
  - Accountability
  - Framework Capital and Revenue

5 YEAR ROLLING STRATEGY MEDIUM TERM How we are delivering

FINANCIAL STRATEGY

# **Financial Strategies**

- Capital Strategy
- · Procurement Strategy
- Treasury Strategy
- Risk Management

# Leadership

- Strategic direction and
- · Corporate management resource planning
- Political and financial awareness
- Public sector partnership
- Continuous improvement

### Assurances

- Section 151 responsibilities
- Internal Audit Plan
- Assurance statement
- **External Audit**
- External inspections
- Financial Resilience Index
- Robustness of the Budget
- CIPFA Financial Resilience Index
- Level of reserves and balances



- Local Government Act
- Council's Constitution
- Financial Regulations
- Budget and Policy
- Governance structure
- Full Council

# **OUR VALUES**

Underpinning everything we do and how we work

and Data

Accessible

 Accounting and financial information systems

Comprehensive Consistent

transactions

Reporting and

Benchmarking

Data analytics

Integrity of data

Self-sufficiency

monitoring

the council's financial

