

<b>General Fund - Finance Savings</b>		<b>Net Variation from 2016/17 Budget</b>				
		<b>2017/18</b>	<b>2018/19</b>	<b>2019/20</b>	<b>2020/21</b>	<b>2021/22</b>
<b>Description</b>	<b>Theme</b>	£(000s)	£(000s)	£(000s)	£(000s)	£(000s)
<b>Full Year Effect of Prior Year Savings</b>						
<b><i>Review of staffing structure within Operational Finance</i></b>						
<i>Full Year Effect of saving arising from previous phase of Operational Finance restructuring, which has already been implemented.</i>	Service Transformation	(100)	0	0	0	0
<i>Cumulative Impact of Existing Savings Proposals</i>	N/A	0	(830)	(1,130)	(1,175)	(1,215)
<b>Full Year Effect of Prior Year Savings</b>		<b>(100)</b>	<b>(830)</b>	<b>(1,130)</b>	<b>(1,175)</b>	<b>(1,215)</b>
<b><u>New Savings Proposals</u></b>						
<b><i>Finance BID Project - Financial Systems Improvements</i></b>						
<i>A large scale BID transformation review is being undertaken across the finance function of the Council covering Accounting, Revenues and Internal Audit. Through the introduction of new technology, including the new budget management system in particular, we will be able to fundamentally review the way we work, updating processes and procedures. The budget management system will significantly reduce the amount of non value added data manipulation work required which will enable head count to be reduced without any impact on value added work being undertaken.</i>	Service Transformation	(298)	(250)	0	0	0
<b><i>Finance BID Project - Consolidation of Finance Support</i></b>						
<i>This part of the BID project is looking to transfer all finance functions from other service areas of the Council into Finance. This approach was agreed by the Leader on 03/06/16 and started with the move of the Access to Resources into the Social Care Finance team. The restructure of this team into Finance will deliver the initial tranche of savings.</i>	Service Transformation	(72)	0	0	0	0

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<b>Description</b>	<b>Theme</b>	<b>£(000s)</b>	<b>£(000s)</b>	<b>£(000s)</b>	<b>£(000s)</b>	<b>£(000s)</b>
<b><i>Finance BID Project - Alignment of Transactional Functions</i></b>						
This part of the BID project is going to consolidate all transactional activity within Finance into one service, rather than it being spread across three different services (Strategic Finance, Operational Finance and Revenues & Benefits) to improve both efficiency and productivity.	Service Transformation	(70)	0	0	0	0
<b><i>Restructure of Business Assurance Function</i></b>						
Review of Business Assurance functions	Service Transformation	(20)	0	0	0	0
<b><i>Finance BID Project - Revenues &amp; Benefits Digital Strategy</i></b>						
<i>Introduction of Digital Strategy for Revenues &amp; Benefits</i>	Service Transformation	(10)	(10)	(5)	0	0
<b><i>Compensatory Added Years</i></b>						
<i>Demographic reduction in added years pension budget</i>	Zero Based Review	(180)	(40)	(40)	(40)	(40)
<b><i>Zero Based Reviews</i></b>						
<i>The outcome of Zero Based Reviews across Finance budgets, including a further reduction in external audit fees following the demise of the Audit Commission.</i>	Zero Based Review	(80)	0	0	0	0
<b>New Savings Proposals</b>		<b>(730)</b>	<b>(300)</b>	<b>(45)</b>	<b>(40)</b>	<b>(40)</b>
<b>Total Finance Savings</b>		<b>(830)</b>	<b>(1,130)</b>	<b>(1,175)</b>	<b>(1,215)</b>	<b>(1,255)</b>