

# Finance Modernisation Programme

**Audit Committee, 10<sup>th</sup> February 2026**



# Finance Modernisation Programme

The Finance Modernisation Programme was initiated in response to findings from past internal and external audits. It has been established to:

- Address key challenges in financial management and systems (Oracle) capability
- Deliver sustainable improvement in Council's ability to manage its financial performance and improve certainty of its financial position.



# Finance Modernisation Programme

## Phase One – What we have done

Focused on the most critical issues first, and laying the groundwork for long term improvement.

Getting the basics right	Effective Budget Monitoring	Fixing the fundamentals
<ul style="list-style-type: none"><li>Addressing underlying risks in the Balance Sheet</li></ul>	<ul style="list-style-type: none"><li>Good practice training for all budget holders</li></ul>	<ul style="list-style-type: none"><li>Mitigating Data / Access risks</li></ul>
<ul style="list-style-type: none"><li>Validation of accounting transactions</li></ul>	<ul style="list-style-type: none"><li>Simpler update processes and navigation</li></ul>	<ul style="list-style-type: none"><li>Reducing admin burden in requisition process</li></ul>
<ul style="list-style-type: none"><li>Accurate reporting of committed costs</li></ul>	<ul style="list-style-type: none"><li>Correcting pay forecasting</li></ul>	<ul style="list-style-type: none"><li>Automating Oracle maintenance, reducing workload, improving system availability and</li></ul>
<ul style="list-style-type: none"><li>Improved Audit readiness</li></ul>	<ul style="list-style-type: none"><li>Good practice processes for monitoring and forecasting</li></ul>	<ul style="list-style-type: none"><li>Improving user understanding of Oracle</li></ul>



# Finance Modernisation Programme

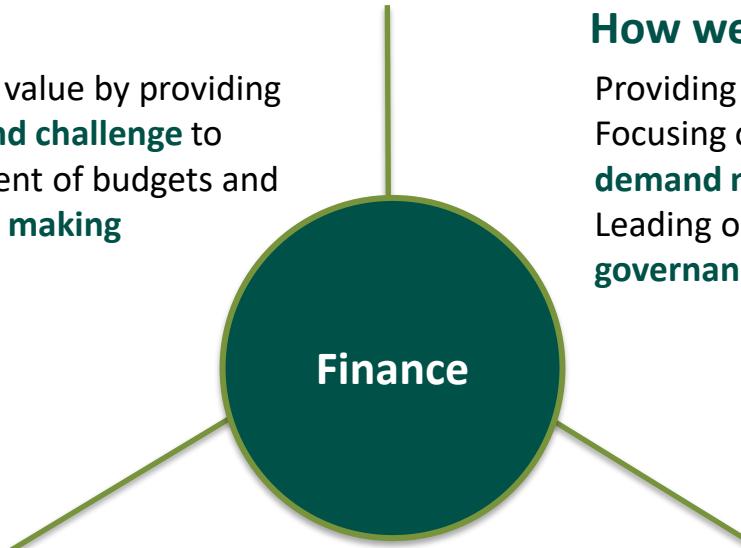
The high-level vision and ambition for Finance:

## Finance will be

**A Trusted Advisor** - adding value by providing the appropriate **support and challenge** to enable effective management of budgets and **enhance strategic decision making**

## How we will support the Council

Providing **timely, accurate information**  
Focusing on **insightful analytics** and support for **demand modelling**  
Leading on ensuring **effective financial governance** and **control**



## How we will get there

**Doing the basics well** & ensuring the numbers are right

Getting on the front foot – **clean audits, clear financial strategy, robust budgets**

Developing a supportive **culture & operating model**

Continuously **improving efficiency and effectiveness** – optimising automation in processing & in reporting

Providing the training, support and career progression to **attract and retain staff**



# Finance Modernisation Programme

## Phase Two – What we are doing

The programme supports the ambition for Finance

Audit Readiness	Planning, Budgeting and Reporting	Process Modernisation	Finance Strategy
Audit readiness – Analysis and issue resolution	MTFS, Demand and Savings review	Optimise use of Oracle for transaction processes	CFO Planning workshop
Financial close best practice	2026/27 Budget Manager training	Review recharging models	Strategy and stakeholder engagement
IFRS 16 Advice	High quality reporting system	Review recharging models	Finance Skills and Competency framework

Learning and Development framework

Fostering a Culture for Change



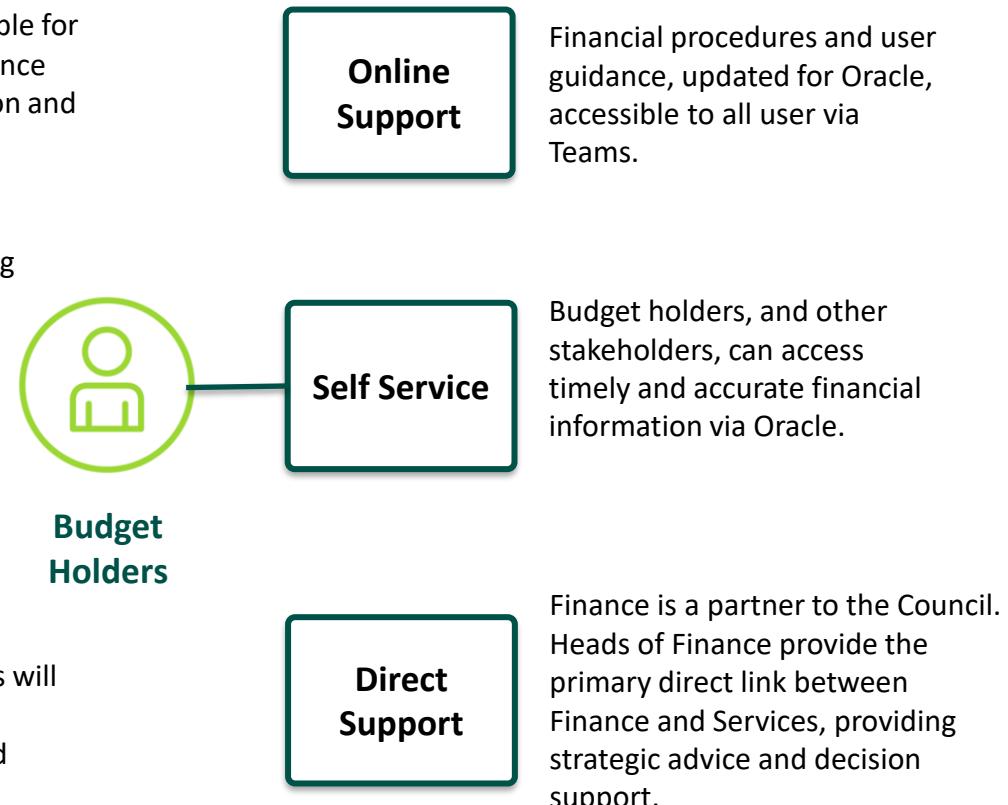
# Finance Modernisation Programme

## Finance Strategy - Overview

The strategy aligns resources to support efficient and effective financial management across the Council.

### Key elements include:

- Roles and responsibilities:** Budget holders are accountable for their budgets. Clear roles and responsibilities across the Finance Function support provision of timely and accurate information and leading effective financial governance and control.
- Learning and Development:** A strong emphasis on developing finance skills across the organisation and fostering a culture of continuous improvement. This focus will ensure that the Finance Function evolves in line with organisational needs and industry best practices.
- Oracle:** The Finance Function will continuously improve processes, optimising the use of Oracle, reducing manual tasks, streamlining transactional processes. This shift will enable a more seamless and efficient finance service.
- High-Quality Reporting:** Enhanced reporting capabilities will provide decision-makers with timely and insightful financial information, enabling more effective resource allocation and strategic planning.



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**High Quality Reporting** - All stakeholders benefit from high-quality reporting. Better, smoother decision-making is achieved, budget holders become more financially aware, and ultimately, better value for money is delivered.

	<i>What high-quality financial reporting enables...</i>	<i>What does this mean for me?</i>
<b>Elected Members</b>	<ul style="list-style-type: none"><li>Clear line of sight between <b><i>financial position, service performance and outcomes</i></b></li><li>Improved ability to <b><i>scrutinise, challenge and hold officers to account</i></b></li><li>Reduced reliance on verbal explanations and retrospective clarifications</li></ul>	<ul style="list-style-type: none"><li>Better informed policy and budget decisions</li><li>Stronger democratic oversight and public accountability</li></ul>
<b>Corporate Directors &amp; Senior Managers</b>	<ul style="list-style-type: none"><li>A <b><i>single version of the truth</i></b> across the Council</li><li>Ability to <b><i>drill into financial position quickly and consistently</i></b></li><li><b><i>Forward-looking insight</i></b>, not just historical variance</li><li><b><i>Clear commentary from budget holders</i></b> embedded within reports</li></ul>	<ul style="list-style-type: none"><li>Faster, more decisive leadership</li><li>Early identification of risk and corrective action</li><li>More strategic conversations focused on solutions, not data validation</li></ul>
<b>Budget Managers</b>	<ul style="list-style-type: none"><li>Clear ownership of budgets with <b><i>intuitive, easy to interpret information</i></b></li><li><b><i>Consistent forecasts</i></b> supported by underlying data</li><li><b><i>Confidence to engage</i></b> constructively in finance conversations</li><li><b><i>Reduced time reconciling spreadsheets</i></b> or querying figures</li></ul>	<ul style="list-style-type: none"><li>Stronger budgetary control</li><li>More accurate forecasting</li><li><b><i>"We get professional insight from finance"</i></b></li><li><b><i>"We understand our finances better"</i></b></li></ul>
<b>Finance</b>	<ul style="list-style-type: none"><li><b><i>Less manual manipulation</i></b> and bespoke reports</li><li>Time shift from data production to <b><i>insight and advice</i></b></li><li>Capacity to <b><i>showcase financial skills and knowledge</i></b></li><li><b><i>One version of the truth...</i></b> finance adds value to service activities</li></ul>	<ul style="list-style-type: none"><li>A more resilient, efficient finance function</li><li>Stronger business partnering capability</li><li>Better use of limited finance capacity</li><li>An opportunity to showcase finance skills and knowledge</li><li><b><i>"We get involved at the earliest stages and influence outcomes"</i></b></li></ul>

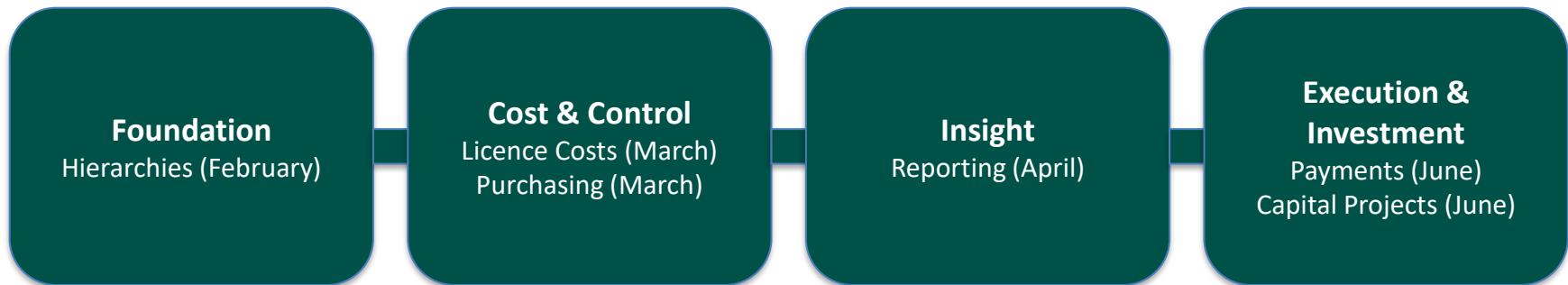


# Finance Modernisation Programme

## Oracle Transformation Journey – from Foundation to Value



FMP phase 2 provides an Oracle delivery roadmap to enable efficiencies, improve practice and deliver value



### Enablement

Change Journey: Communications, Change Champions, Learning Guides, Business Led Training, BAU Support

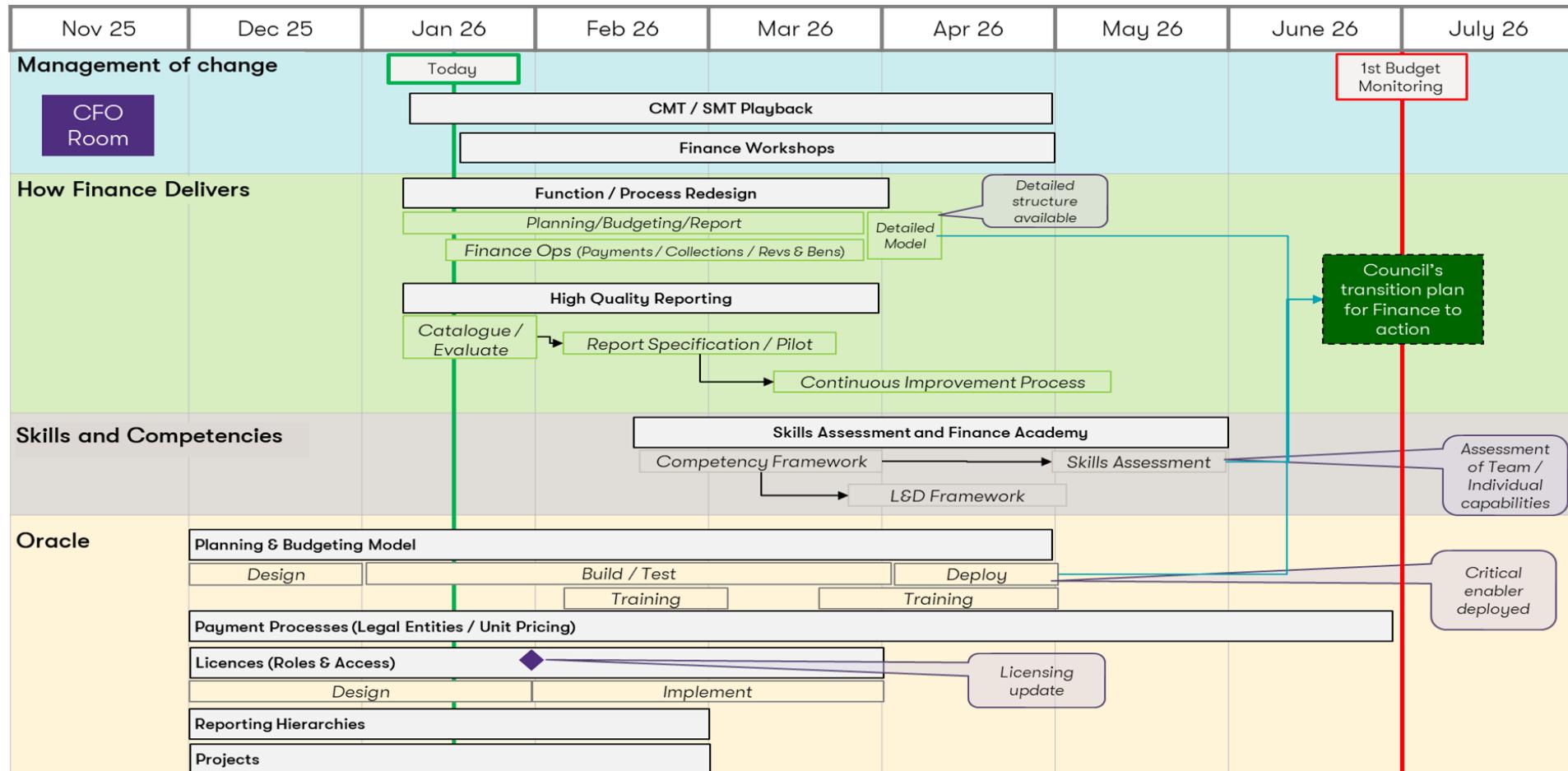
**Executive takeaway:** The roadmap moves deliberately from structural foundations, through cost control and insight, to scalable execution and capital projects, managing dependencies.

**Executive takeaway:** The programme change principles will ensure effective communication and management of change, business led training and business change support to enable value.



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## Oracle



# Finance Modernisation Programme

## Learning and Development

A focus on skills and development to ensure finance has the right skills and can attract, retain and develop people.

### Future Skills Mapping

Detailed mapping of the skills required now and, in the future, by role and grade.

### Skills and Competency Framework

A framework of technical skills and competency for all finance roles and grades

### Development Pathways

A learning and development framework, defining development tools for all roles and grades

Defined skills and competencies, by role and grade to support effective performance management.



# Finance Modernisation Programme

## Barriers to success:

**Capacity:** The Finance team has limited capability and capacity to support a wide range of complex changes and initiatives, especially as these relate to a range of competing pressures and liaison with different stakeholders.

**Oracle:** There is a dependency on support and maintenance provider Mastek to for the deployment of Oracle developments to the live environment.

**Ownership:** Ensuring budget holders have a clear accountability framework for budget management, and the use of Oracle. And for learning and development to be in place to facilitate this.

**Change management challenges and change fatigue:** large organisational changes can reduce the appetite for adopting new ways of working, especially if benefits of the business partnering approach are not clearly communicated or quick wins not demonstrated.



# Finance Modernisation Programme

The Finance Modernisation Programme Phase 2 will deliver:

- **Budget monitoring:** 26/27 budget monitoring managed through Oracle
- **Modern finance function:** Structure and skills to support the Council
- **Learning & Development:** L&D framework aligned finance skills and competency framework. Not just a Finance responsibility.
- **Ownership:** Clear accountabilities and support collateral for effective financial management across the organisation



