

Finance Modernisation Programme

Audit Committee, 10th 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">• Addressing underlying risks in the Balance Sheet	<ul style="list-style-type: none">• Good practice training for all budget holders	<ul style="list-style-type: none">• Mitigating Data / Access risks
<ul style="list-style-type: none">• Validation of accounting transactions	<ul style="list-style-type: none">• Simpler update processes and navigation	<ul style="list-style-type: none">• Reducing admin burden in requisition process
<ul style="list-style-type: none">• Accurate reporting of committed costs	<ul style="list-style-type: none">• Correcting pay forecasting	<ul style="list-style-type: none">• Automating Oracle maintenance, reducing workload, improving system availability and
<ul style="list-style-type: none">• Improved Audit readiness	<ul style="list-style-type: none">• Good practice processes for monitoring and forecasting	<ul style="list-style-type: none">• Improving user understanding of Oracle



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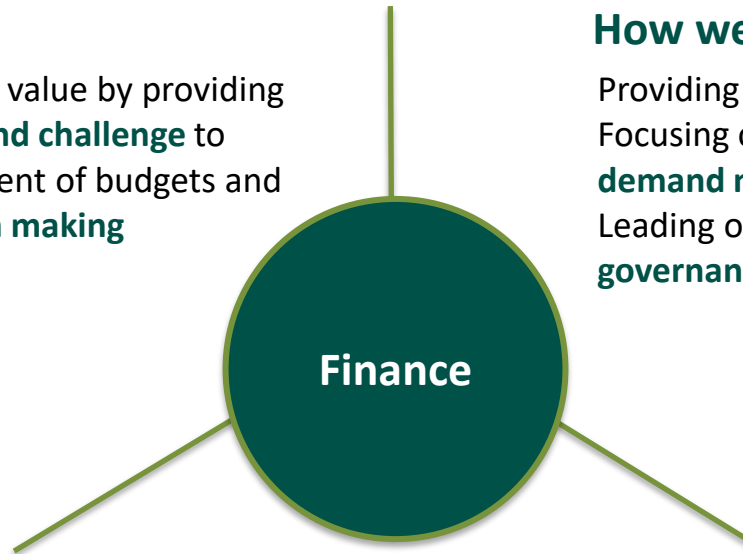
The high-level vision and ambition for Finance:

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**



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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



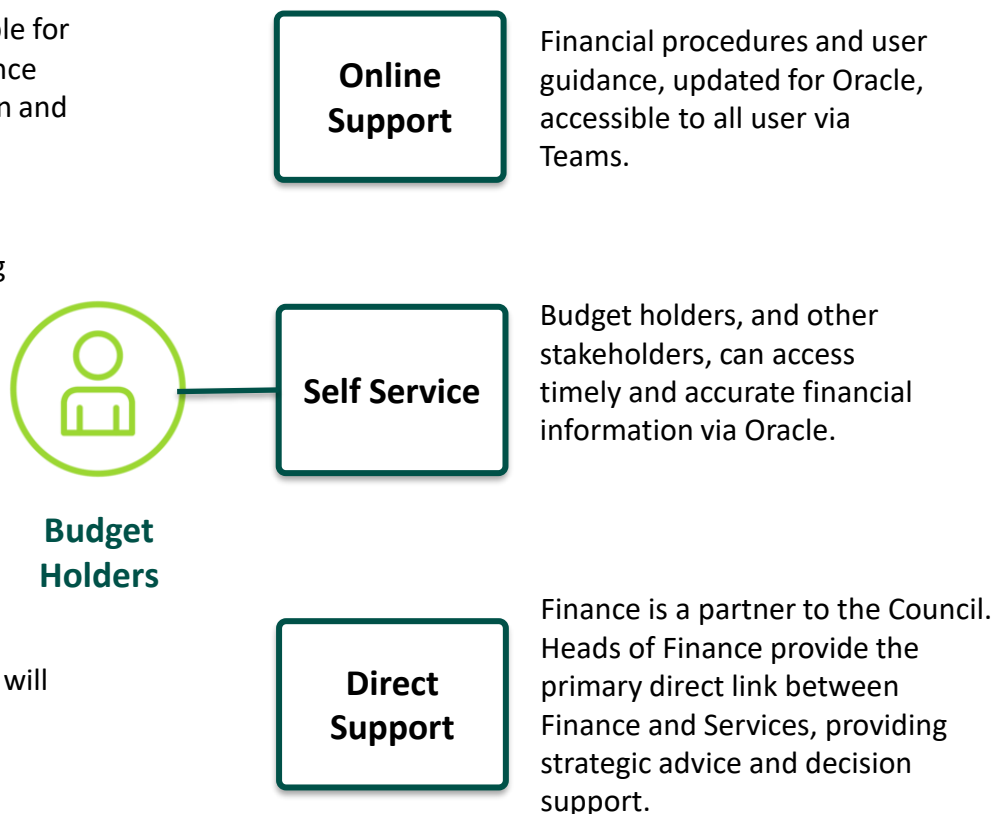
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Finance Strategy - Overview

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 user 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.

What high-quality financial reporting enables...

What does this mean for me?

Elected Members

- Clear line of sight between **financial position, service performance and outcomes**
- Improved ability to **scrutinise, challenge and hold officers to account**
- Reduced reliance on verbal explanations and retrospective clarifications

- Better informed policy and budget decisions
- Stronger democratic oversight and public accountability

Corporate Directors & Senior Managers

- A **single version of the truth** across the Council
- Ability to **drill into financial position quickly and consistently**
- **Forward-looking insight**, not just historical variance
- **Clear commentary from budget holders** embedded within reports

- Faster, more decisive leadership
- Early identification of risk and corrective action
- More strategic conversations focused on solutions, not data validation

Budget Managers

- Clear ownership of budgets with **intuitive, easy to interpret information**
- **Consistent forecasts** supported by underlying data
- **Confidence to engage** constructively in finance conversations
- **Reduced time reconciling spreadsheets** or querying figures

- Stronger budgetary control
- More accurate forecasting
- “We get professional insight from finance”
- “We understand our finances better”

Finance

- **Less manual manipulation** and bespoke reports
- Time shift from data production to **insight and advice**
- Capacity to **showcase financial skills and knowledge**
- **One version of the truth**... finance adds value to service activities

- A more resilient, efficient finance function
- Stronger business partnering capability
- Better use of limited finance capacity
- An opportunity to showcase finance skills and knowledge
- “We get involved at the earliest stages and influence outcomes”

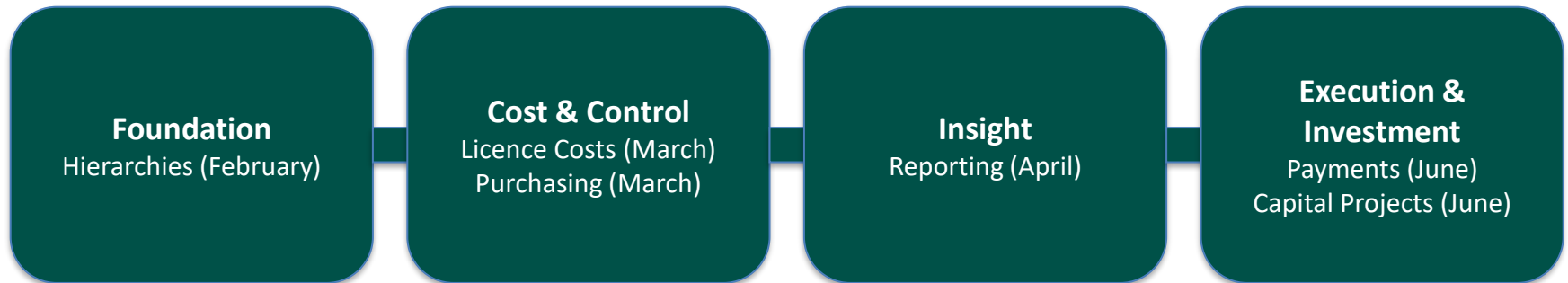


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Oracle Transformation Journey – from Foundation to Value



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

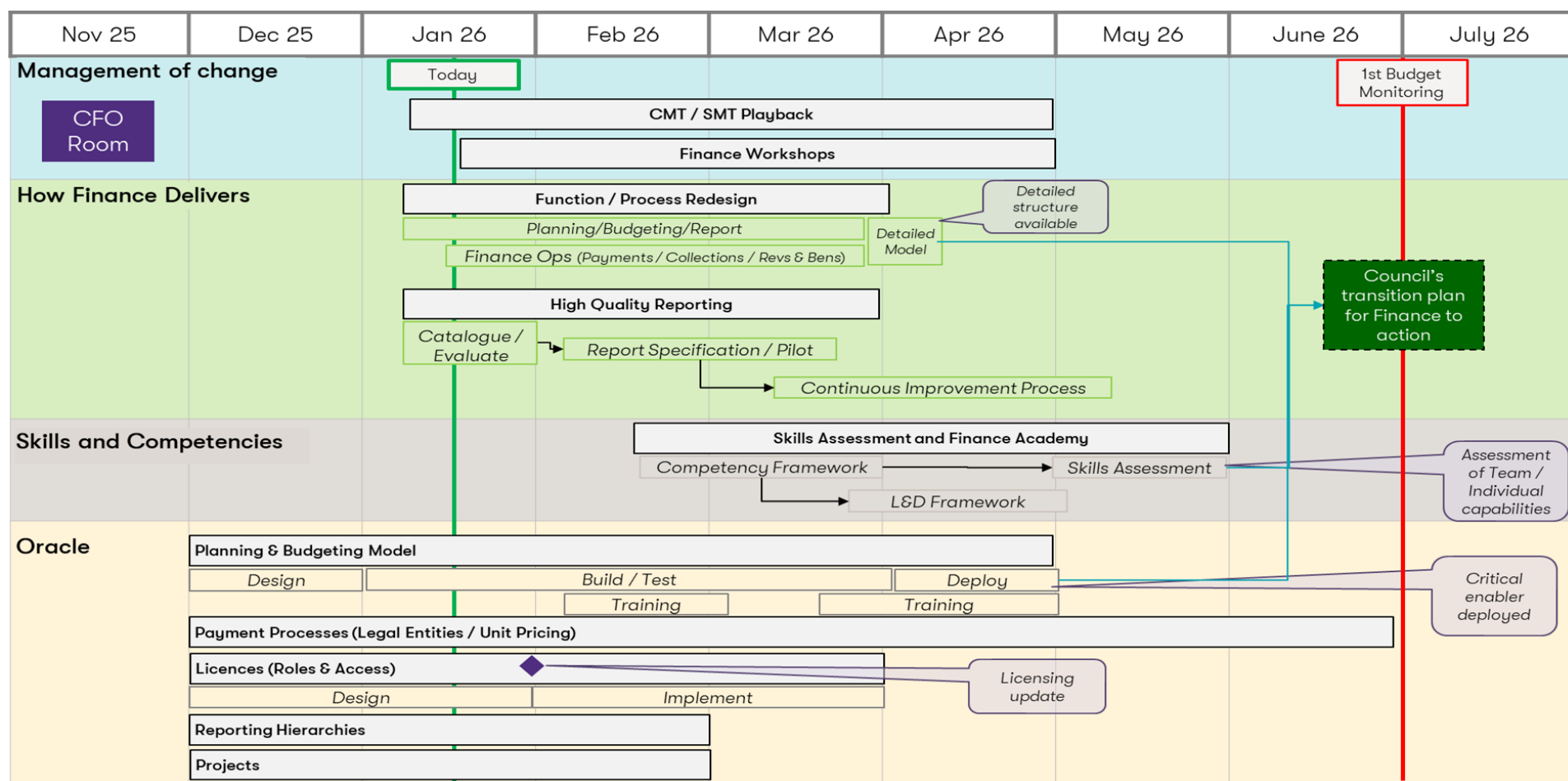
Executive takeaway: The roadmap moves deliberately from structural foundations, through cost control and insight, to scalable execution and capital projects, managing dependencies.

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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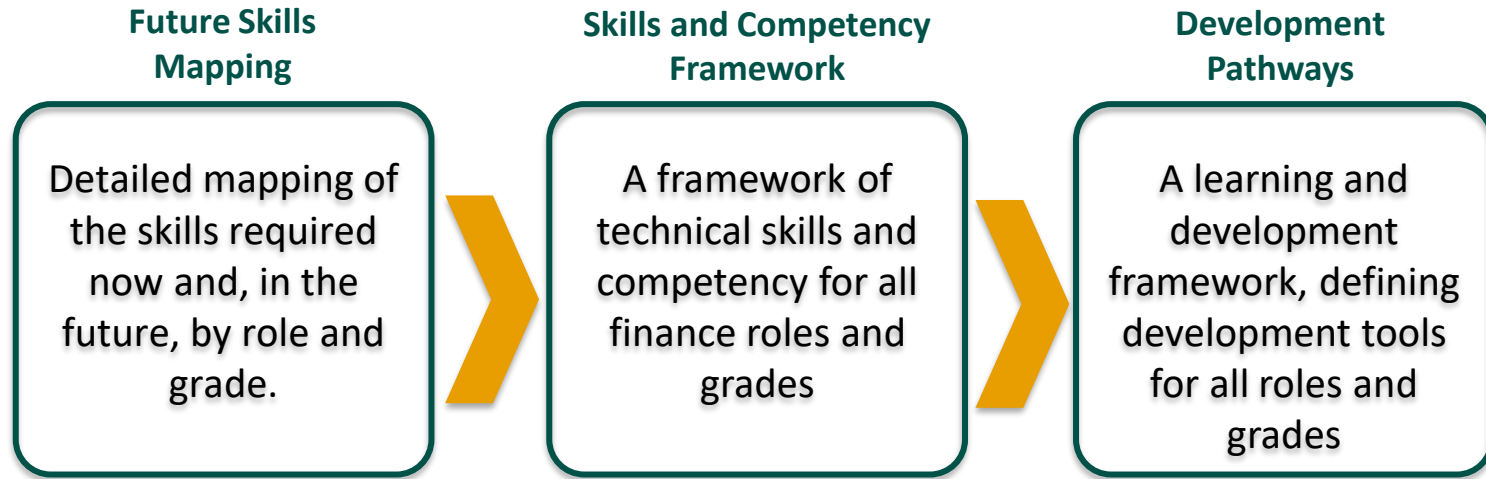
Oracle



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Learning and Development

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



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



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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



