



**REPORT of
DIRECTOR OF STRATEGY AND RESOURCES**

**to
PERFORMANCE, GOVERNANCE AND AUDIT COMMITTEE
19 SEPTEMBER 2024**

FINANCE PEER REVIEW ACTION UPDATE

1. PURPOSE OF THE REPORT

- 1.1 This report provides a further update on the progress made to implement the 2023 Finance Peer Review action plan.

2. RECOMMENDATIONS

- (i) That Members review the information as set out in this report and **APPENDIX 1**;
- (ii) That progress against any outstanding Finance Peer Review actions are incorporated into the Council's Annual Governance Statement monitoring process and reported via this route in future.

3. SUMMARY OF KEY ISSUES

- 3.1 A Local Government Association (LGA) Finance Peer Challenge was undertaken from 27 February to 1 March 2023 at the request of the Council.
- 3.2 The initial findings of the Finance Peer Challenge were reported back to Members via a presentation of the Finance Peer Review team on 1 March 2023 and then formally to the Council on 13 July 2023.
- 3.3 An action plan which set out responses to the six key Finance Peer Review recommendations was approved by the Council in July 2023, with the responses to the other recommendations delegated to the Finance Member Group to oversee.
- 3.4 A follow-up review was undertaken by the LGA in January 2024 and the findings published on the Council's [website](#).
- 3.5 This report provides a further update on the progress made to implement the action plan. The majority of actions are now complete and embedded within the Council's processes; however, a few remain open, and it is therefore recommended that any outstanding actions are monitored and reported via the Annual Governance Statement process in future.
- 3.6 The table in **APPENDIX 1** details all the recommendations and their latest statuses.

4. CONCLUSION

- 4.1 The Council has made good progress to implement the recommendations made by LGA following its Finance Peer Review in 2023. This is reflected in the follow up letter sent by the LGA following their further visit in January 2024.
- 4.2 As the majority of the action plan has now been implemented, it is recommended that any outstanding actions are monitored and reported on via the Council's Annual Governance Statement process in future.

5. IMPACT ON PRIORITIES AS SET OUT IN THE CORPORATE PLAN 2023 - 2027

- 5.1 It is important that performance of these actions is monitored and managed effectively, to ensure that Maldon District Council progresses towards and/ or achieves the priority.

6. IMPLICATIONS

- (i) **Impact on Customers** – None directly.
- (ii) **Impact on Equalities** – None.
- (iii) **Impact on Risk (including Fraud implications)** – Not implementing the action plan will increase the risk that the Council will not have an appropriate financial and strategic governance framework in place, which will increase the overall financial risk of the Council.
- (iv) **Impact on Resources (financial)** – The action plan will be implemented within existing resources.
- (v) **Impact on Resources (human)** – The action plan will be implemented within existing resources.

Background Papers: None.

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