

Finance Service Overview

The Financial Service purpose is to maintain high standards of financial management and control, contribute to corporate management, leadership and support officers and members in an effective and responsive manner. Finance Section plays an important role in the overall financial management of both Lewes District and Eastbourne Borough Councils facilitating the preparation of the Council's financial plans, policies, budgets and accounts, ensuring effective budget monitoring and control, undertaking treasury management, arranging insurance, providing financial advice and training, undertaking internal audit, strategic procurement and reporting on financial performance.

The Finance Section also provides an important support service to both Councils front-line services, by undertaking the payment of salaries and wages of staff, processing and payment of creditor's invoices, and assisting in the collection and banking of income.

In doing so, the Finance Section helps ensure that both Councils meets statutory requirements in relation to financial management, accounting and audit, and assists in delivering value for money to local tax payers, by putting in place sound arrangements for securing economy, efficiency and effectiveness in use of the Council's financial resources. Finance Service key priorities are –

- To achieve an “unqualified” external audit opinion in respect of both Councils Statement of Accounts audit from the Council's external auditors.
- To prepare the Accounting Statements and Annual Governance Statement, for approval by the Council by no later than 30 September each year.
- To prepare the Council's annual Revenue and Capital Budgets for approval by the Council by no later than 31 January each year.
- To update the Council's Medium-Term Financial Plan for approval by the Council by no later than 30 September each year.
- To ensure that effective budgetary control arrangements are put in place to allow the effective management, monitoring and control of both Councils Revenue and Capital Budgets.
- To prepare quarterly reports on the Council's financial position and report these to both Councils Audit Committees and Cabinets.
- To provide accurate, timely, relevant and clear financial information to Trading Companies Board Members.
- To provide an efficient and effective internal audit service facilitating the annual review of all major services, systems and processes of the Council.
- To support the personal development needs of Finance Service staff.