

## Action Plan for Improvements

	<b>Action</b>	<b>Lead Officer(s)</b>	<b>Timeline</b>
1	Establishment of a monthly budget board for each Directorate (as already exist in some of the directorates).	David Skinner	March 2021
2	Review of all current commercial properties to re-assess the future strategy and understand the risks for the new authority.	John Reed Mark Preston	July 2021
3	Quarterly reporting of earmarked reserves, including the purpose and future planned movements.	Richard Ambrose	March 2021
4	Stronger governance arrangements and regular reporting of financial position & performance against approved business plans: -		
4(i)	<u>Farnham Park Trust and Higginson Park Trust</u> <ul style="list-style-type: none"> <li>- Review of operations and financial position (historic and projected) for Farnham Park.</li> <li>- Review of operations and financial position (historic and projected) for Higginson Park.</li> <li>- Strategic review of trust arrangements and agreement of future approach (informed by leisure strategy).</li> </ul>	Sophie Payne Head of Finance (Fiorella / Ramesh)	March 2021  May 2021  March 2022
4(ii)	<u>Consilio and Aylesbury Vale Estates</u> <ul style="list-style-type: none"> <li>- Set up a Companies &amp; Partnerships Oversight Board to provide structure and visibility to the monitoring and governance arrangements.</li> <li>- Governance and oversight arrangements to be formalised and published and subject to an internal audit review.</li> <li>- Annual report to be presented to CMT and Informal Cabinet to enable the Council to exercise its rights as a Shareholder (incl. review of accounts and business plan).</li> <li>- Due to Consilio being a small, young company that is closely knit to the Council consider and shape the future direction of the management of the company as it grows. To be directed by Companies Oversight Board.</li> </ul>	Ian Thompson John Reed Claire Hunter	March 2021  Sept 2021  Before AGM (Sept)  On-going from March 2021
5	Review of loans made to external bodies (e.g. Consilio, AVE, Enterprise Zones, Silverstone) to ensure repayments are being made promptly and an evaluation of risks is undertaken.	Mark Preston	July 2021 (6-monthly)
6	Review the financial model and how service finance currently work with directorates to ensure strong financial management and grip that adds value and enhances decision-making: <ul style="list-style-type: none"> <li>(i) Complete current assessment of arrangements.</li> <li>(ii) Implement required changes to model (as part of service review).</li> </ul>	David Skinner	June 2021 Dec 2021