

Buckinghamshire Council - Financial Management Strategy

Executive summary

Strong Financial Management is critical to ensuring the financial sustainability of the Council, in demonstrating that Value for Money is delivered in the services provided and that the priorities of the Council are delivered. The Council operates in an uncertain environment and this uncertainty has led to major failings in other Councils. The Council's Financial Management Strategy sets out how we will work to manage this uncertainty and ensure the Council's aims and objectives can continue to be delivered into the future.

The CIPFA Financial Management Code details the elements considered as key in demonstrating good financial management within public sector organisations. Whilst the code is not statutory guidance, it reflects best practice. As such this underpins our Financial Management Strategy.

In developing our strategy, seven key aspects of Financial Management are proposed which support strong financial management:

- Leadership behaviours.
- The finance service as business partners.
- Robust financial planning processes.
- A strong governance framework.
- Clarity of accountability across the organisation.
- A commercial approach to financial management.
- Decision-making which supports financial sustainability.

Key aspects of these are set out in our 'Seven Pillars of Strong Financial Management' below:

The Financial Management Strategy itself sets out in more detail the key elements of how financial management will operate within Buckinghamshire Council.

The 'Seven pillars of Strong Financial Management' at Buckinghamshire Council

