

Financial Services

Service Description



Banking and Income

Management of Banking and Income • Treasury Management • VAT, Landfill and CIS Tax • Insurance

Accountancy

Financial Advice • Financial Planning • Preparation of Statutory Accounts • Budget Monitoring and Reporting • Accounting System Training and Administration • Statutory returns and grant claims • Council Financial Regulations and Authorisation Policy • Administer Common Good grants

Procurement

Corporate Procurement Support Service: from contract to order, through to payment • Procurement Policy and Strategy

Taxation

Administration, Collection and Enforcement of Council Tax • Administration, Collection and Enforcement of Non Domestic Rates • Support Administration, Collection and Enforcement of BID Company Levies

Key Facts

- 47,184 domestic dwelling billed for Council Tax
- £50.6M Council Tax collected in 2022-23
- 5,398 Non Domestic Rates bills issued
- £63.4M Non Domestic Rates income collected 2022-23
- Procurement savings of £1.5M in 2023/24
- Corporate Contract Spend of £140M (632 contracts)
- Treasury Transactions of £739M
- Banking Income in 2023/24 of £35.3M
- Net Revenue Budget of £265M
- Capital Budget of £73M

Priorities

- Develop the Council's medium to long term financial strategy
- Support Moray Growth Deal
- Support for the wider corporate priorities through procurement: climate change, community wealth building, fair work first
- Streamline the Council Tax e-Billing solution and improve automated Council Tax change of address solution
- Introduce Non-Domestic Rates e-Billing

Issues / Risks

- The major challenge facing the service is to assist the council in setting a balanced budget