

## Appendix 1 – 'Financial Inclusion Strategy' Review - Actions undertaken

<b>RECOMMENDATIONS</b>	<b>RESPONSE</b>
<p>That the final report of the Committee, together with the "Financial Inclusion Strategy 2021-2024" be submitted to Cabinet on 12 January 2021 for approval.</p>	<p>The final report was taken to Cabinet 12/01/21 and approved</p>
<p>That the financial implications set out below be noted.</p> <p>There are some potential financial and resource implications arising from this report in respect of creating a permanent Money Advisor post. The budget for this post has been identified for future years and can be met using existing HRA funding.</p> <p>There is a budget requirement for marketing, branding and publicity to be developed, launched and improved. This would be met from the Customer experience and Communications budget.</p> <p>To explore the potential of commissioning of a study to review current service needs, current provision and demand would require a request through the budget setting process of approximately £10,000 based on the costs of previous studies. This would be subject to securing potential matching funding from grants, and partner agencies to support the research. Once completed existing resources would be utilised to maintain a Financial Inclusion service directory. This can be met from existing staffing resource.</p> <p>Any development of an electronic referral system would need to be met through the budget and growth bid process in year 2 (2022/23).</p>	<p>On- going budget identified from the HRA and an additional Money Advisor post recruited to. Additional funding secured until March 2022 for a part time Financial Inclusion Support Assistant offering money advice to residents affected by the pandemic</p> <p>Marketing and publicity plan developed with a branding theme "Get Money Fit". This will be launched with partners, customers and on social media W/C 6<sup>th</sup> September.</p> <p>The action to explore the review of demand for services is planned to start in January 2022 subject to resource.</p> <p>Work is being carried out on the compilation of a service directory. This will be completed in time for the launch of the "Get Money Fit" campaign.</p> <p>Budget has been identified for the Refernet electronic referral system. Officers have started a project plan for the implementation and deployment of the system. This is ahead of planned delivery</p>
<p>That a final review report, together with the "Financial Inclusion Strategy 2021-2024" be approved and made available to the public, partners and stakeholders.</p>	<p>The strategy is on the website and has been distributed to partners</p>