

Business World

Staff update



Business World Update - Finance Codes

11 April 2017

The introduction of Business World means a new range of account codes (previously subjective codes) and cost centres have had to be created.

Work has been carried out to remove historic cost centres that have been in place since 1996 and no longer represent our departmental structures.

A new 'Chart of Accounts' (the entire list of account codes) has been created in Business World. This comprises all account codes which represent what the Council is spending its money on. This replaces over 1,200 Subjective Codes which have been created over the years, many of which mean practically the same thing.

Inconsistencies in the use of subjectives and cost centres have made analysis challenging, and in some cases impossible - and as code hierarchies are fixed, reporting has been inflexible.

The new Chart of Accounts and cost centre structures along with increased categorisation of income and expenditure will result in improved flexibility, analysis and reporting.

Full details, including a finance code convertor to help you identify your new code and a workbook containing all the new finance codes, are now available on the intranet. You can also see an overview of what the new Chart of Accounts looks like.

If you identify any issues with the code mapping please raise this through your workplace champions or alternatively phone the Business World Help Desk on 01835 825123.

Regards,
Business World Project Team

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