



Ashford Borough Council is a local government authority in the South-East of England that serves a population of 125,000 across Ashford, Tenterden, and the surrounding villages.

The council takes a proactive approach to regeneration in the borough and has a strong entrepreneurial agenda. They have a risk-aware investment strategy that seeks to generate above-inflation investment returns to support its corporate budget.

HIGHLIGHT

"We like the CS Lucas application, in particular, the greater control and the deeper insights it gives us over our treasury management function."

**Ashford Borough Council's
Senior Accountant, Lee
Foreman**

The Challenge

Funding cuts are placing the UK's local authorities under tremendous financial pressure. District councils such as Ashford must practice extremely tight control over cash. That's why, at Ashford Borough Council, the finance team focuses on minimising the cost of loans while managing cash to earn investment returns wherever possible.

The finance staff at Ashford need timely access to accurate treasury data. Quick access to accurate data is difficult to achieve when staffing levels are tight, and even more so when you have a limited technology budget. Evidence implied that Ashford's finance team made do with a treasury management system that was heavily dependent on shared spreadsheets.

Spreadsheets are not a fitting solution for a large, ambitious local authority - particularly given its significant GBP 35m investment portfolio and expansive inter-council loan portfolio. In practice, Ashford Borough Council found it difficult to efficiently monitor cash requirements and capital value using spreadsheets. Two problems stood out:

Lack of security and control

Spreadsheets are open, flexible tools but this informal approach limits control over the team members that modify a spreadsheet, and the ability to track changes made by individuals. This makes maintaining data accuracy through spreadsheets more difficult.

The finance function at Ashford wanted tighter version control, ensuring that key staff were always looking at the latest, most accurate treasury data. The council felt that a more controlled system would further mitigate the risk of making decisions based on incorrect or outdated facts. That, in turn, would reduce the probability of excess costs, lower returns, and poor strategic execution.

Limited efficiency and visibility

Manually entering and updating spreadsheet data consumes time - a significant factor for the under-pressure staff at Ashford Council. Similarly, spreadsheets are inherently not configured for effortless decision-making.

HIGHLIGHT

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Finally, spreadsheets were frustrating Ashford Council's ability to monitor strategic investments. There is no simple way to update investment valuations in a spreadsheet: staff had to manually copy across details which meant that the information was not as readily available as the Ashford team would have liked.

Our Solution

CS Lucas has a mature, robust, and flexible treasury management toolset. The CS Lucas solution delivers effortless data ingress, control, and visibility via a slick, modern user interface. It was a perfect fit for Ashford Borough Council's staff, who required a nimble, customised tool that addressed the local government environment.

Working with Ashford's team, CS Lucas offered a focused feature set that delivered on the key needs of the council, with a focus on three critical areas:

Control and security

The CS Lucas solution tightly controls data entry, providing assurances around data accuracy. It removes much of the risk of erroneous manual data entry by directly drawing financial data from third parties.

Data security is another important consideration in the public sector. Treasury management from CS Lucas acts as a simplified, central container that streams and captures treasury data in a secure, ISO27001-certified environment.

The secure, structured database model means that Ashford can depend on the CS Lucas' solution as a trusted source for making business decisions. The council also has access to audit trails that show when financial facts were modified.

Lee Foreman, Senior Accountant at Ashford Borough Council and key contact: *"We like the CS Lucas application - in particular the greater control and the deeper insights it gives us over our treasury management function."*

Usability and efficiency

Acting as a central database, the CS Lucas solution significantly simplifies the informal, spreadsheet-based treasury management previously used at Ashford. A large proportion of essential treasury data is now automatically imported via direct updates from financial data sources - saving time.

Ashford's new TMS system delivers improved usability too. Time-pressured staff now collaborate online and work more efficiently because treasury management occurs in a focused, purpose-built environment.

Visibility, improved decision making

Treasury facts and insights are now readily available for decision making. Key decision-makers at Ashford all enjoy access to the same, up-to-date data. CS Lucas also delivers value-add with decision tools such as dashboards. The Ashford team now enjoys a visual representation of treasury data for easy interpretation.

To this point, Mr. Foreman suggested that "Thanks to the CS Lucas' solution, Ashford treasury data is more accessible to the team. There's

more visibility of cash flow and loans enabling us to avoid reactive decisions and plan weeks ahead.”

HIGHLIGHT

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The Outcome

The CS Lucas solution significantly improved financial outcomes at Ashford. Automated ingress of data means that live capital values are instantly available, critical for any commercially-minded operation. Ashford’s finance team now makes rapid cash management decisions based on a broader data set – a data set that they can trust.

It allows Ashford to push the investment envelope to obtain better returns thanks to improved cash management – whilst minimising borrowing costs. Staff on the finance team also use their time more productively improving overall decision making.

Finally, Ashford Borough Council now runs a treasury solution that delivers against the high accountability expectations that are common in today’s difficult public funding environment.

According to Mr. Foreman, “The engagement to date has been fantastic, the roll-out and data migration to the full version was well supported with an agreed timetable which was achieved. The CS Lucas team was very accommodating.”

It’s worth noting that Ashford Borough Council achieved its objectives without a large capital outlay or expensive multi-year subscription commitment. For the council, this was an essential requirement given the restricted funding environment.

With CS Lucas, Ashford Borough Council enjoys effective treasury management that saves money and boosts investment returns – all without breaking the bank.