

CONSTITUTION COMMITTEE

Finance Procedure Rules

11 October 2021

1. The Council's Finance Procedure Rules determine the framework for managing the Authority's financial affairs. The Chief Financial Officer is responsible for maintaining a continuous review of the Finance Procedure Rules and submitting any additions or changes necessary to full Council for approval following consideration by the Cabinet or Leader of the Council or Cabinet Members and Audit and Governance Committee.
2. The Finance Procedure Rules were reviewed and updated to make the contents easier to find and make sure the subject matter was relevant to current working.
3. Some sections were expanded to give greater clarification; some sections were moved from other sections of the constitution as the information was more relevant to the finance section.
4. Some sections were updated for changes in the law such as money laundering sections or for changes in technology.
5. As a result of that review, the following changes are proposed to the Finance Procedure Rules as follows:

Section/Heading	Change Proposed
General introduction	Change the title of this section from General Introduction to Contents. Expanded the sections so it is easier to find the detail.
Definition	Added numbered bullet points to make this section easier to read.
All sections	Change reference to Finance Regulations to Finance Procedure Rules. Change reference to Accounting Instructions to the Finance Manual.
Finance Procedure Rule A: Financial Management	Additional paragraph added on delegated responsibilities for chief finance officer in A5.
Finance Procedure Rule B: Financial Planning	Additional paragraph on delegated responsibilities for budget managers/holders in B10. Expansion and clarification on paragraph B14. A new section and paragraphs on year end

	treatment of under/overspends in B19-20.
Section/Heading	Change Proposed
Finance Procedure Rule C: Risk Management and Control of Resources	Removed the words “Director of Corporate Resources” from C2. Added a sentence relating to insurance claims in C3. Added stocks/stores to the sentence in C11. Changed the reference to cheque as a method of payment to electronic transfer in C14.
Finance Procedure Rule D: Systems and Procedures	Added a new sentence relating to Freedom of Information in D3. Added a sentence on the collection of income in D5. Added a new paragraph on Money Laundering in D7.
Finance Procedure Rule E: External Arrangements	Added a new section on Grants to Outside Bodies to include information previously included in the Contract Procedural Rules.

6. This report is recommends that the Constitution Committee approves the proposed changes for recommendation to County Council.