

7. Financial Procedure Rules

Head of Service: Donna Parham, Head of Finance
Lead Officer: Donna Parham, Head of Finance
Contact Details: donna.parham@southsomerset.gov.uk or (01935) 462225

Purpose of the Report

This report introduces the changes to the Financial Procedure Rules that have been sent out with this agenda.

Recommendations

- (1) To recommend to Council that the revised Financial Procedure Rules as attached at pages 57-82 are agreed;
- (2) to approve the delegation of future updating of service teams and job titles to the Head of Finance.

Background

The Financial Procedure Rules outline the financial policies of this authority and the financial accountabilities of individuals that apply to both officers and members. The review of those rules is included within the remit of the Audit Committee under its terms of reference as follows:

“To consider the effectiveness of SSDC's risk management arrangements, the control environment and associated anti-fraud and corruption arrangements and seek assurance from management that action has been taken”.

The last review took place in October 2007 and it is best practice to review and update the rules on a regular basis. The main emphasis of this review has been to strengthen arrangements for virements and budget management.

Revised Financial Procedure Rules

The attached document shows any revisions to the current approved rules highlighted in yellow. The Head of Finance will attend the committee to explain those changes in detail.

In addition it is requested that the Head of Finance be given delegated authority to change team/service titles and job titles as changes occur. This will ensure that the document can be updated to reflect the most up to date staffing structure.

Financial Implications

There are no financial implications.

Background Papers: *Financial Procedure Rules*
