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Audit Committee – 28th April 2011

6. Financial Procedure Rules

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Purpose of the Report

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

Recommendation

To recommend to Council that the revised Financial Procedure Rules as attached at Appendix A are agreed.

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 June 2009 and it is best practice to review and update the rules on a regular basis. The main emphasis of this review has been to amend the rules to strengthen internal controls following audit recommendations.

Revised Financial Procedure Rules

The attached document shows any revisions to the current approved rules highlighted in yellow. The Assistant Director (Finance and Corporate Services) will attend the committee to explain those changes in detail.

The Assistant Director has been 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*