



## **CORPORATE GOVERNANCE COMMITTEE – 25<sup>th</sup> NOVEMBER 2016**

### **REPORT OF THE DIRECTOR OF CORPORATE RESOURCES**

### **PROPOSED CHANGES TO THE FINANCIAL PROCEDURE RULES**

#### **Purpose of Report**

1. To propose updates to the County Council's Financial Procedure Rules.

#### **Background**

2. The Financial Procedure Rules set out the main financial management requirements of the County Council. They apply to the Executive and Committees and to officers of the County Council.
3. The Standard Financial Instructions (SFI's) supplement the Financial Procedure Rules. They are proposed by the Chief Financial Officer (CFO) and cover the more detailed procedures required for the control of the financial affairs of the Council. They include procedures for control of the capital programme, revenue budgets, contracts, ordering, payments, income collection, stocks and assets, banking and insurance.

#### **Proposed Revisions**

4. In order that the Financial Procedure Rules remain up to date and relevant it is necessary to regularly review and propose updates to Rules. A review of the Rules has been undertaken which has identified a number of small changes needed to ensure that the rules are up to date. These are contained within the Appendix.

#### **Recommendations**

5. It is recommended that the Corporate Governance Committee approves the proposed amendments to the Financial Procedure Rules as set out in the Appendix to this report.

#### **Equality and Human Rights Implications**

6. None.

#### **Background Papers**

7. County Council Constitution, Part 4F – Financial Procedure Rules  
[http://website/index/your\\_council/local\\_democracy/constitution/4f\\_financial.htm](http://website/index/your_council/local_democracy/constitution/4f_financial.htm)

**Circulation under the Local Issues Alert Procedure**

8. None

**Officers to Contact**

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**Appendix**

Proposed Amendments to the Financial Procedure Rules