



CORPORATE GOVERNANCE COMMITTEE – 30 SEPTEMBER 2022

REPORT OF THE DIRECTOR OF CORPORATE RESOURCES

PROPOSED AMENDMENTS TO THE FINANCIAL PROCEDURE RULES

Purpose of Report

1. The purpose of this report is 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 the Rules. A review of the Rules has been undertaken which has identified a number of small changes being needed. These are contained within the Appendix attached to this report.
5. The Constitution requires that changes to these Rules must be approved by the County Council after consideration of recommendations of the Corporate Governance Committee. Subject to approval by this Committee the proposed changes will be submitted to the County Council meeting in December for approval.

Recommendations

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

Equal Opportunities Implications

7. None.

Background Papers

County Council Constitution, Part 4F – Financial Procedure Rules

<https://politics.leics.gov.uk/ieListDocuments.aspx?CId=1187&MId=6960&Ver=4&Info=1>

Circulation under the Local Issues Alert Procedure

None

Officers to Contact

Mr C Tambini, Director of Corporate Resources,
Corporate Resources Department,

☎0116 305 6199 E-mail Chris.Tambini@leics.gov.uk

Mr D Keegan, Assistant Director (Finance, Strategic Property and Commissioning),
Corporate Resources Department,

☎0116 305 7668 E-mail Declan.Keegan@leics.gov.uk

Appendix

Appendix Proposed Amendments to the Financial Procedure Rules