

Financial Procedure Rules – schedule of main changes

Changes to officers

- From Director of Finance (Section 151 Officer) to Assistant Director of Finance (Section 151 Officer)
- From Director of Law & Governance (Monitoring Officer) to Assistant Director – Law, Governance & Democratic Services (Monitoring Officer)
- CEDR to Corporate Leadership Team (CLT)
- From Leadership Team to Extended Leadership Team
- From Assistant Director for Property to Director for Property, Investment & Facilities Management
- From Assistant Director Property, Investment and Contract Management to Head of Procurement and Contract Management
- From Assistant Director Customers and IT Services to Director of Digital & IT

Other Changes

- Part 2 - Virements
 - 2.3.2 (c) – virement must not result in an overall increase in expenditure net budget requirement
 - Revenue Virement Powers – maximum size of virements for officer / body added:
 - Chief Executive, Corporate Directors, Directors, Assistant Directors - £100k
 - Section 151 Officer - £250k
 - Executive – over £250k
- Part 3.5 – Revenue Preparation, Monitoring and Control
 - 3.5.2 – Addition of requirement for Assistant Directors to develop recovery plans where net overspends are identified
- Part 3.6 – Budgets and Medium Term Planning
 - 3.6.4 – Key Controls – Addition of (d) “that budget managers and Assistant Directors are involved in the development of medium-term plans including identification of the resulting service performance and financial implications”
- Part 3.7 – Resource Allocation
 - Addition of 3.7.7 – “Where budget savings are required, deliver these in a way which maximises income delivery and, where this is not possible, minimises the impacts on the delivery of Council priorities.”
- Part 3.8 – Capital Programme
 - Section 3.8.13 - clarity on approval process (powers and constraints) for amendments to the Capital Programme for Chief Executive, Corporate Directors, Directors, Assistant Directors; Section 151 Officer; Executive
- Part 4 – Risk Management and Control of Resources
 - Section 4.1.1 - Addition of “The fundamental aim of risk management is to support the council identify and manage risk especially with regards to those risks (both financial and non-financial) that may have an impact on the reputation and performance of the Council as a whole, and in particular, on its ability to deliver on its strategic priorities.
- Part 4.2 – Risk Management

Appendix 2

- Addition of the following paragraphs and subsequent renumbering of the section:
 - 4.2.2 Risk management is recognised as being concerned with both the positive and negative aspects of risk; that is to say opportunities as well as threats. The current strategy therefore applies to risk from both perspectives.
 - 4.2.3 Risk, can therefore be defined as: “an uncertain event or set of events that, should it occur will have an effect (positive or negative) on the achievement of the councils’ objectives, performing its duties or meeting the expectations of its stakeholders”
 - 4.2.4 The Council is aware that risks will always arise and most risks cannot be fully eliminated, only managed to an acceptable level. Within this context the council is committed to managing risk in order to reduce the impact on the organisations priorities and on service provision.
 - 4.2.5 Risk management will be embedded within the daily operations of the council, from strategy and policy formulation through to business planning and general management processes. It will also be applied where the council works in partnership with other organisations, to ensure that partnership risks are identified and managed appropriately.
 - 4.2.6 Through understanding risks, decision-makers (councillors and managers) will be better able to evaluate the impact of a particular decision or action on the achievement of the councils’ strategic priorities.
- Part 4.5 – External Audit
 - Section 4.5.4 – Full Council, not Accounts, Audit & Risk Committee, responsible for appointing external auditors