

## **Financial Procedure Rules**

### **SUMMARY**

- 1.1 Council agreed a wide number of changes to the Council Constitution on 25 November 2015, and in doing so agreed to receive the updated Financial Procedure Rules in due course, following their consideration by Audit and Accounts Committee.
- 1.2 The Financial Procedure Rules have now been updated to reflect changes in organisation structure and standardised delegation limits, and were considered by Audit and Accounts Committee on 27 January 2016.

### **RECOMMENDATION**

- 2.1 To approve the revised Financial Procedure Rules.
- 2.2 To adopt the revised Financial Procedure Rules as Part 5 of the Council Constitution.

### **REASONS FOR RECOMMENDATION**

- 3.1 Financial Procedure Rules form part of the Council Constitution adopted by Council. They provide a framework of control measures to ensure accountability and a high level of financial integrity.

### **SUPPORTING INFORMATION**

- 4.1 Following changes to the directorate structure of the council, updates to the Financial Procedure Rules were required. This also gave the opportunity to reassess delegation limits and key elements of the rules to establish if they were still relevant for the current climate.
- 4.2 The revised Financial Procedure Rules now include changes for referencing to new structures, however large scale changes to the principles contained were not required.
- 4.3 The main changes were to the level of delegation for similar types of transaction where some inconsistency previously existed. A standardised proforma has also been introduced to document any decision taken under delegated approval powers.

The revised Financial Procedure Rules are attached in Appendix 2.

<b>OTHER OPTIONS CONSIDERED</b>
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5.1 Not Applicable.

**This report has been approved by the following officers:**

<b>Legal officer</b> <b>Financial officer</b> <b>Human Resources officer</b> <b>Service Director(s)</b> <b>Other(s)</b>	Martyn Marples, Director of Finance
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<b>For more information contact:</b> <b>Background papers:</b> <b>List of appendices:</b>	Mark Nash tel: 01332 643364 e-mail: mark.nash@derby.gov.uk None Appendix 1 – Implications Appendix 2 – Financial Procedure Rules
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<b>IMPLICATIONS</b>
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**Financial and Value for Money**

1.1 As detailed in the main body of the report.

**Legal**

2.1 None directly arising.

**Personnel**

3.1 None directly arising.

**IT**

4.1 None directly arising.

**Equalities Impact**

5.1 None directly arising.

**Health and Safety**

6.1 None directly arising.

**Environmental Sustainability**

7.1 None directly arising.

**Property and Asset Management**

8.1 None directly arising.

**Risk Management**

9.1 None directly arising.

**Corporate objectives and priorities for change**

10.1 None directly arising.