

## APPENDIX 1: Key Changes from the previous Financial Procedure Rules

**Overall – July 2019 Draft is structured outlining individual responsibilities under each section, and generally contains greater detail.**

July 2019 Draft	Current	Comments
<p><b>1. Introduction</b> Role of the CFO, a summary of Financial Procedure Rules and responsibilities to the Council, responsibilities: Personal, CFO, Directors/ Assistant Directors and Heads of Service.</p>	<p>Introduction</p> <p>1. Financial Administration</p>	<p>Outlines overall responsibilities and greater detail.</p>
<p><b>1. Financial Planning</b> Procedures and responsibilities for budgeting and maintenance of reserves</p>	<p>2. Financial Planning</p>	<p>Covers revenue and capital budget; medium term planning and reserves in detail.</p>
<p><b>3 Financial Management</b> Procedures and responsibilities for managing income and expenditure.</p>	<p>3. Control on Capital and Revenue Expenditure</p> <p>4. Control of Income</p>	<p>Sets out in detail processes for budget monitoring and control, virement, and emergency expenditure.</p>
<p><b>4. Financial Accounting.</b> Procedures and responsibilities for accounting policies, accounting records and returns and the statement of accounts</p>	<p>Not covered.</p>	<p>New section.</p>
<p><b>5. Risk Management and Control of Resources.</b> Procedures and responsibilities for internal controls, audit requirements (both internal and external audit), preventing fraud and corruption, assets and treasury management, banking</p>	<p>5. Audit and Control Arrangements</p> <p>7. Asset Register</p>	<p>More detail on the internal control environment is provided, clearly defining the responsibilities of officers. Reference to specific legislation including the Local Audit and</p>

and petty cash.		Accountability Act 2014 and to CIPFA's Treasury Management in The Public Services: Code of Practice
<b>6 Financial Systems and Procedures</b> Procedures and responsibilities for systems, security of income and expenditure, taxation and trading accounts and business units (inc. Local Authority Trading Companies)	8. Salaries Wages and Pensions	New section covering range of areas in more detail.
<b>7 External Arrangements.</b> Procedures and responsibilities for partnerships, external funding and working for third parties	Not covered.	