

PART 9

FINANCIAL REGULATIONS

SECTION A: GENERAL

1. Introduction

- 1.1. These Financial Regulations (the “Regulations”) provide the framework for managing the council's financial affairs. Subject to paragraph 1.4 of Section A below, they apply to every Member and officer of the council and anyone acting on its behalf.
- 1.2. These Regulations are divided into Sections A and B:
 - 1.2.1. Section A (“General”) sets out the Objectives and Principles of these Regulations; and
 - 1.2.2. Section B (“Financial Regulations”) sets out the rules regarding the financial accountabilities and responsibilities of Full Council, Cabinet, relevant committees, the Corporate Directors, The Chief Finance Officer, the Monitoring Officer, all other Associate Directors, individual officers and anyone else acting on behalf of the Council.
- 1.3. These Regulations must be read in conjunction with the Financial Manual, an online toolkit which gives detailed financial procedures and guidance for their implementation. The Financial Manual will be updated from time to time and officers must always refer to the latest information as published on the Intranet.
- 1.4. The Wiltshire Funding Scheme for Schools sets out the financial governance arrangements applicable to schools, and these Regulations only apply to schools to the extent that the matters within it are not covered in that guidance.
- 1.5. A list of the definitions used in these Regulations is given at Appendix 1 to this Section A.

2. Objectives

- 2.1. The objectives of these Regulations are:
 - 2.1.1. to ensure financial sustainability and deliver Best Value;
 - 2.1.2. to manage and reduce the council's corporate risk;
 - 2.1.3. to ensure that the council's financial affairs are conducted in a sound and proper manner.

3. Principles

- 3.1. All Members and officers have a duty to abide by the highest standards of probity in dealing with the financial affairs of the council.
- 3.2. All Members and officers have a responsibility for taking reasonable action to provide for the security of council assets under their control, and for ensuring that the use of these resources is legal, properly authorised, provides value for money and achieves Best Value.
- 3.3. Corporate Directors, together with the Chief Finance Officer and the relevant Associate Director, are responsible for ensuring that all officers in their service areas, or anyone else acting on behalf of their service areas, understand, have access to and fully comply with these Regulations, the Financial Manual and any other relevant internal regulatory documents that form part of the council's financial governance arrangements.

Appendix 1 Definitions

In these Regulations, the following words and phrases have the following meanings:

Annual Treasury Management Strategy	The Annual Treasury Management Strategy is required by legislation and sets the Council's Investment and Borrowing Strategy and statutory indicators of performance
Best Value	The optimum combination of whole life cost and benefits to meet the council's requirements, and includes consideration of social responsibility, equality, economic factors and sustainability
Budget	The annual allocation of financial resources to different services and projects, proposed contingency funds, the council tax base, setting the council tax and making decisions relating to the control of the council's borrowing requirement, the control of its capital expenditure and the setting of virement limits
Budgetary Framework	The Budgetary Framework sets out the council's financial policies and objectives. It is the financial control environment and helps promotes fiscal discipline, accountability and transparency
Business Plan	The council's corporate plan setting out its priorities and the actions it will take in partnership with communities and partners to deliver those priorities, as published from time to time.
Chief Finance Officer	The council's Section 151 Officer, being the Associate Director, Finance, whose responsibilities are described in paragraph 12.6 of Article 2 of the constitution.
Grant expenditure	Has the meaning given in Protocol 8 ("Wiltshire Council Partnership Protocol") of the constitution as updated from time to time.
Housing Revenue Account (HRA)	The Housing Revenue Account is a ring fenced account that covers the expenditure and income on the provision of social housing
Medium Term Financial Strategy / Plan (MTFS / MTFP)	The council's five-year rolling plan to provide Members with an indication of the potential size of the council's revenue budget over the next three years, anticipated resource levels and the impact of this on council activities.
Monitoring Officer	The council's officer, being the Associate Director Legal and Governance, who discharges the statutory responsibilities under section 5(1) Local Government and Housing Act 1989 as described in paragraph 12.3 of Article 2 of the constitution.
Policy Framework	The plans and strategies set out in Part 3 of the constitution, and which are developed and amended in

	accordance with the procedure set out at Part 6 of the constitution
Scheme of Cost Centre Management	All council expenditure is charged to cost centres and these are combined to give the financial reporting structures

SECTION B: FINANCIAL REGULATIONS

1. Full Council

1.1. Full Council is responsible for approving, adopting and amending the budget and policy framework proposed by Cabinet, as set out at Article 4 of Part 2 and Section B of Part 3 of this constitution. In terms of financial planning, the key elements are:

- the Business Plan;
- the general revenue budget;
- levels of council tax as well as certain fees and charges;
- the capital programme;
- Housing Revenue Account (HRA) budget, as well as rent and other service charge levels;
- The Annual Treasury Management Strategy.

Full Council will be advised by the Corporate Directors following consultation with the Chief Finance Officer and Monitoring Officer in accordance with their respective statutory duties in consideration of all matters above and the Budgetary Framework.

Full Council is responsible for the adoption of its budget and policy framework. The procedures, consultation process and referral requirements for developing and making variations to the budget and policy framework, call-in of decisions outside the budget or policy framework and making decisions (urgent or otherwise) outside the budget or policy framework are set out at Part 6 of this constitution.

1.2 Full Council is responsible for setting the level at which the Cabinet may reallocate budget funds from one service to another (virement) as set out in Section B of Part 3 and Part 6 of this constitution. The Cabinet is responsible for taking in-year decisions on resources and priorities in order to deliver the budget and policy framework within the financial limits set by Full Council.

1.3 Medium term planning involves a planning cycle in which Associate Directors update their own service plans, adding to the council's Medium Term Financial Strategy (MTFS) as each year passes, to ensure that the council is always preparing for events in advance.

2 Cabinet

2.2 Cabinet's responsibilities under the budgetary framework are set out at Section B of Part 3 of this constitution, including to:

- propose a policy and budget framework to Full Council for consideration and approval;
- discharge executive functions in accordance with the policy and budget framework as adopted by Full Council;
- ensure that individual Cabinet Members consult with relevant officers before taking decisions within their delegated authority in accordance with Protocol 5 of this constitution (Leader's Protocol on individual Cabinet Member Decision Making);
- take into account legal and financial issues and liabilities as well as other factors such as risk management, equalities, health, safeguarding or environmental issues that may arise from a decision.

3 Audit Committee, Overview and Scrutiny Management Committee, Select Committees and the Financial Planning Task Group

3.2 The financial responsibilities of the Audit Committee are set out at Section B of Part 3 of this constitution. The financial responsibilities of the Overview and Scrutiny Management Committee (incorporating Scrutiny Select Committees and the Financial Planning Task Group) are set out at Article 6 of Part 2 of this constitution. These committees are responsible for influencing and scrutinising Cabinet decisions before and after they have been implemented, and for holding the Cabinet to account.

3.3 The Audit Committee, Overview and Scrutiny Management Committee, Scrutiny Select Committees and the Financial Planning Task Group report to the Cabinet or the Full Council in relation to matters concerning:

- Financial and other internal control systems;
- Financial irregularities and losses;
- Internal and External Audit;
- Performance information, including performance indicators;
- Best Value Reviews of cross cutting services;
- Risk management

3.4 These committees have the right of access to information they consider necessary as set out in Part 5 of the constitution and can consult directly with internal and external auditors. The committees are responsible for reviewing the external auditor's reports and the annual audit letter and internal audit's annual report.

4 Corporate Directors

4.1 The Corporate Directors are responsible under the Budgetary Framework for:

- ensuring that Cabinet Members are advised of the financial implications of all proposals after consultation and agreement with the Chief Finance Officer;
- consulting with the Chief Finance Officer and seeking cabinet or council's approval as appropriate on any matter which materially affects the council's

finances, before any commitment is made;

- promoting and ensuring strict adherence by all officers in their area of responsibility to the financial management standards and practices set by themselves in consultation with the Chief Finance Officer.

5 Chief Finance Officer

5.1 The Chief Finance Officer has statutory duties in relation to the financial administration and stewardship of the council. These statutory duties cannot be overridden. The statutory duties arise from the following (as amended):

- Section 151 of the Local Government Act 1972;
- The Local Government Finance Act 1988;
- The Local Government and Housing Act 1989;
- The Local Government Act 2003; and
- The Accounts and Audit Regulations 2015.

5.2 The Chartered Institute of Public Finance and Accounting (CIPFA) defines the role of the Chief Finance Officer as being:

- A key member of the leadership team, helping it to develop and implement strategy and to resource and deliver the council's strategic objectives sustainably and in the public interest;
- Actively involved in, and able to bring influence to bear on, all material business decisions to ensure immediate and longer term implications, opportunities and risks are fully considered, and are in alignment with the council's financial strategy; and
- To lead the promotion and delivery by the whole council of good financial management so that public money is safeguarded at all times and used appropriately, economically, efficiently and effectively.

5.3 The Chief Finance Officer has the functions set out at Article 12.6 of Part 2 of this constitution, including.

- the proper administration of the authority's financial affairs;
- setting and monitoring compliance with financial management standards;
- advising on the corporate financial position and on the key financial controls necessary to secure sound financial management;
- providing financial information;
- preparing the revenue budget and capital programme;
- treasury management, borrowing, lending and leasing;
- banking arrangements;

The Chief Finance Officer is responsible for the following in consultation with the Associate Director for Corporate Function, Procurement and Programme Office and the Associate Director for People and Business:

- insurance arrangements for the council;
- risk management;
- strategic asset management and the council's Asset Register.

- 5.4 Section 114 of the Local Government Finance Act 1988 requires the Chief Finance Officer, in consultation with the Monitoring Officer, to report to the Full Council, Cabinet and external auditor if the council or one of its officers:
- has made, or is about to make, a decision which involves incurring unlawful expenditure;
 - has taken, or is about to take, an unlawful action which has resulted or would result in a loss or deficiency to the council;
 - is about to make an unlawful entry in the council's accounts.
- 5.5 Section 114 of the 1988 Act also requires:
- the Chief Finance Officer to nominate a properly qualified member of staff to deputise should he be unable to perform the duties under section 114 personally;
 - the council to provide the Chief Finance Officer with sufficient staff, accommodation and other resources (including legal advice where this is necessary) to carry out their duties under section 114.
- 5.6 The Local Government Act 2003 requires the Chief Finance Officer to report to Full Council at the time the budget is considered and council tax is set on the robustness of budget estimates and adequacy of proposed financial reserves (section 25 of the Local Government Act 2003). The Chief Finance Officer also has a key role to play in satisfying the statutory duty to keep the council's finances under review during the year and take action if there is evidence that financial pressures will result in a budget overspend or if there is a shortfall in income (section 28 of the Local Government Act 2003).

6 Monitoring Officer

- 6.1 The Monitoring Officer has the functions set out at Article 12.3 of Part 2 of this constitution.

7 Financial Planning and Budget Setting

- 7.1 The Corporate Directors with the support of the Chief Finance Officer and other Associate Directors are responsible for ensuring that a budget is prepared on an annual basis, and also that a longer term budget plan is prepared for consideration by the Cabinet, before submission by Cabinet to Full Council. Full Council may amend the annual budget or ask the Cabinet to reconsider it before approving it.
- 7.2 The Cabinet is responsible for issuing guidance on the general content of the budget in consultation with the Corporate Directors and the Chief Finance Officer as soon as possible following approval by the Full Council.
- 7.3 Cabinet and Corporate Directors will consider recommendations that affect future years and must also identify the impact on the MTFP and proposals to fund any potential increases to maintain within the forecast net expenditure.
- 7.4 It is the responsibility of the Overview and Scrutiny Management Committee to review the budget proposals and to assess risks in order to advise Cabinet and Full Council of any risks or matters needing further consideration.

- 7.5 It is the responsibility of the Corporate Directors in conjunction with Associate Directors to ensure that budget estimates reflecting agreed service plans are submitted to the Cabinet and that these estimates are prepared in line with guidance issued by the Cabinet. The Corporate Directors must also ensure that professional advice has been sought on all proposals, including consultation requirements with public, partners and/or employees and that this advice is followed before implementing recommendations.

8 Budget Management and Monitoring – Revenue, Capital and Housing Revenue Account (HRA)

- 8.1 The Chief Finance Officer is responsible for providing appropriate financial information to the Corporate Directors to enable budgets to be monitored effectively. The Chief Finance Officer must monitor expenditure against budget allocations. Any material variations shall be reported in accordance with the procedures set out in the Financial Manual.
- 8.2 It is the responsibility of Associate Directors, and under delegations, Heads of Services, to control income and expenditure within their service area and to monitor performance, taking account of financial information provided by the Chief Finance Officer. They shall report on variances within their own areas in accordance with the procedures set out in the Financial Manual. They must also take any action necessary to avoid exceeding their budget allocation and alert the Corporate Directors and Chief Finance Officer to any foreseen issues.
- 8.3 Any proposed unfunded schemes / decisions must be approved by Full Council before commencement. As such all decisions should identify how any costs will be fully funded. Advice on the deliverability of the proposals will be provided by the s151 Officer.
- 8.4 No expenditure shall be incurred on a purpose for which there is no provision in the approved estimates except where:
- (a) a supplementary estimate has been approved by the Cabinet,
- OR;
- (b) Corporate Directors, after consultation with the Chief Finance Officer, are satisfied that such expenditure is in the best interests of the council.
- AND;
- (c) an alternative source of funding has been identified.

9 Budget setting content to be reported to Full Council

- 9.1 The annual budget will be approved by Full Council and proposed by the Cabinet on the advice of the Chief Finance Officer in conjunction with the Corporate Directors. The proposed and agreed budget shall comply with statutory reporting requirements, including for example allocation to different services and projects, proposed taxation levels and contingency funds.

10 Year end balances and budget over/underspend

- 10.1 Corporate Directors, in consultation with the Chief Finance Officer are responsible for the treatment of year-end balances within guidelines approved by Full Council.
- 10.2 All Associate Directors should as a first point of principle ensure that any overspend arising from budgets within their control, can be met by compensatory under spending from budgets within their area of responsibility. Where this is not fully possible in year then the second point of principle is that the Corporate Directors in consultation with the Chief Finance Officer shall assess the scope and ways to fund from other budget changes / reductions.
- 10.3 Only where any overspends arise due to material unforeseen / emergency circumstances or there is no accepted budget reduction to fund an overspend, the third point of principle is that the overspend will be funded from reserves if there is sufficient reserves to do so, but then become the first call on service estimates in the following year along with the repayment of the reserves, unless there are exceptional circumstances. If this is the case, a report is required to be submitted and approved by Cabinet for alternative ways to fund any shortfall.
- 10.4 Underspends may only be carried forward subject to a report being submitted and approved by Corporate Directors and where required Cabinet detailing the nature of any underspend, and how it is to be utilised.

11 Asset and Treasury Management

- 11.1 The council will hold capital resources in the form of tangible fixed assets such as buildings, and financial capital ranging in fluidity from investments to cash holdings. The council has a fiduciary duty to ensure that these resources are effectively and efficiently managed.

11.2 Capital Assets

- 11.2.1 Corporate Directors in conjunction with the Associate Director - People and Business shall ensure that records and assets are properly maintained and securely held. They shall ensure that contingency plans for the security of assets and continuity of service are in place, in the event of a disaster or system failure.
- 11.2.2 Moveable assets shall not be disposed of except by sale on the authority of the Associate Director - People and Business. The sale shall normally be by public auction or competitive tender but where neither is appropriate the Associate Director shall adopt the best method to serve the interests of the council.
- 11.2.3 If the sale is to a Member or employee of the council (or their relative), prior written authority of the Head of Paid Service is required.
- 11.2.4 The existence of assets should be periodically verified, and procedures for the control of assets reviewed. Any loss of assets should immediately be reported to the Corporate Directors and Chief Finance Officer.

11.3 Treasury Management

- 11.3.1 The council has adopted CIPFA's revised Code of Practice for Treasury Management in local authorities, produced in November 2009.
- 11.3.2 Full Council is responsible for approving the Annual Treasury Management Strategy setting out the matters detailed in the revised Code of Practice for Treasury Management in local authorities.
- 11.3.3 The Annual Treasury Management Strategy is proposed to Full Council by the Cabinet. Full Council will receive reports on its treasury management policies, practices and activities, including as a minimum, an annual strategy and plan in advance of the year, regular reports on activities and an annual report after the accounts have been closed, in the form prescribed in the Treasury Management Policy Statement. These reports will be considered and recommended to Full Council by Cabinet.
- 11.3.4 Full Council has delegated responsibility for the implementation and monitoring of treasury management policies and practices to the Cabinet. Responsibility for the execution and administration of treasury management decisions has been delegated to the Chief Finance Officer who will act in accordance with the Treasury Management Policy Statement and CIPFA's standard of professional practice on treasury management.
- 11.3.5 Full Council has delegated to the Cabinet responsibility for ensuring scrutiny of the Annual Treasury Management Strategy and policies.
- 11.3.6 The Chief Finance Officer is responsible for reporting to the Cabinet on the activities of the treasury management operation for presentation annually by 30 July of the succeeding financial year.

12 Grants

12.1 Grant Income

- 12.1.1 Consideration of any grant acceptance must include the revenue and capital consequences to the council's in year and future years' budgets. This must ensure that any associated council contributions or costs arising as a result of securing the grant are funded. If such contributions or costs are unfunded then approval for acceptance of the grant is reserved to Full Council.
- 12.1.2 The financial limits for approval of grant income are dealt with in the Chief Finance Officer's scheme of sub delegation. The following delegation of authority applies to the approval of grant income prior to signature of the grant agreement:
 - (a) Up to £500,000 - joint approval by the relevant Associate Director(s) AND the Chief Finance Officer or nominees in consultation with the relevant Corporate Director;
 - (b) Over £500,000 and up to £1,000,000 - to Corporate Directors in consultation with the Chief Finance Officer and Monitoring Officer;

- (c) £1,000,000 plus – to Cabinet, unless it is evidenced to be urgent, in which case approval is required from the relevant Cabinet Member (or the Leader in their absence) in consultation with the relevant Scrutiny Chair. If this is not possible and real urgency can be demonstrated then in exceptional circumstances this can be delegated to the relevant Corporate Director in consultation with any Cabinet Member and Scrutiny Chair.

12.2 Grant Expenditure

12.2.1 The financial limits for approval of grant expenditure are dealt with in the Chief Finance Officer's scheme of sub delegation. The following delegation of authority applies to the approval of awarding grants to an external body:

- (a) Up to £50,000 - Associate Directors, after consultation with the relevant Corporate Director and Cabinet Member;
- (b) Above £50,000 and up to £250,000 – Cabinet Member(s) in consultation with Corporate Directors, Chief Finance Officer and the Corporate Procurement and Commissioning Board
- (c) Above £250,000 plus – Cabinet

13 Writing Off Debts

13.1 The financial limits for approval of writing off debts owed to the council are dealt with in accordance with the council's debt recovery policy and the Chief Finance Officer's scheme of sub delegation. The write off of any debts owed to the council requires the following approval before the debt can be written off:

- (a) Up to £100,000 - Chief Finance Officer or his or her nominee in consultation with the Corporate Directors;
- (b) Over £100,000 – Cabinet Member in consultation with the Chief Finance Officer and Corporate Directors

14 Taxation

14.1 The Chief Finance Officer is responsible for advising Corporate Directors on all taxation issues that affect the council in the light of relevant legislation and guidance issued by the appropriate bodies.

14.2 The Chief Finance Officer is responsible for maintaining the council's tax records, making all tax payments, receiving tax credits and submitting tax returns by their due date as appropriate.

15 Contract Regulations

- 15.1** All procurements undertaken and contracts made on behalf of the council shall be subject to the council's Procurement and Contract Rules set out in Part 11 of this constitution. The financial budget for the contract should be established prior to the procurement process and, where appropriate, advice on the financial provisions of contracts should be obtained from the Chief Finance Officer.

16 Control Framework

- 16.1** It is essential that robust, integrated systems are developed and maintained for identifying and evaluating all significant operational risks to the council. This shall include the proactive participation of all those associated with planning and the delivery of services.

17 Delegations

- 17.1** The day to day discharge of the Chief Finance Officer duties of proper financial administration is carried out under the Chief Finance Officer's scheme of sub delegation made in accordance with Section D2 of Part 3 of this constitution.
- 17.2** The Chief Finance Officer's nominee(s) are responsible for specifying financial systems, advising on their use and monitoring compliance. Specifying normally takes the form of the publication of the relevant part of the Financial Manual and issuing other instructions which lay down best practice for each financial system, and identifies responsibilities. The Financial Manual is published on the council's intranet site.
- 17.3** Corporate Directors, in association with the Chief Finance Officer and the relevant Associate Director, are responsible for ensuring that all officers in their service areas, or anyone else acting on behalf of their service areas, understand, have access to and fully comply with these Regulations, the Financial Manual and any other relevant internal regulatory documents that form part of the council's financial governance arrangements. A Corporate Director must report to the Chief Financial Officer if he or she becomes aware of a failure to comply with these Regulations.
- 17.4** All Members and officers have a responsibility for taking reasonable action to provide for the security of council assets under their control, and for ensuring that the use of these resources is legal, properly authorised, provides value for money and achieves Best Value. Officers are responsible for actively managing all the resources under their control so as to achieve policy and service objectives set by Members. This active management must include securing value for money, achieving Best Value, maximising resources and staying within the approved budget. All of this should be done within the financial control framework as set down in these Regulations, the Financial Manual and any other relevant internal regulatory documents that form part of the council's financial governance arrangements.
- 17.5** Under the Local Government Finance Act 1988, the Chief Finance Officer must report to the Monitoring Officer, Head of Paid Service and Cabinet Member whose portfolio includes resources, any breach of the council's financial rules which may jeopardise the sound financial management of the council.

18 Virements

- 18.1 Full Council, on the recommendation of the Cabinet, is responsible for setting limits for virement of expenditure between budget headings as set out in Section B of Part 3 of this constitution.
- 18.2 Corporate Directors are responsible for agreeing in-year virements within delegated limits, after consultation with the Chief Finance Officer where required and as necessary these will be reported to Cabinet in accordance with the requirements of the Scheme of Cost Centre Management.
- 18.2.1 The following delegation of authority applies to the approval of virements:
- (a) Up to £50,000 - Associate Directors, in consultation with relevant Corporate Director and Cabinet Member;
 - (b) Above £50,000 and up to £250,000 - Corporate Directors, in consultation with the Chief Finance Officer and Cabinet.
 - (c) Above £250,000 plus – Cabinet

The financial limits for virements are dealt with in the Chief Finance Officer's scheme of sub-delegation.

19 Systems

- 19.1 The Chief Finance Officer is responsible for the operation of the council's accounting systems, the form of accounts and the supporting financial records. Any changes made to the existing financial systems or the establishment of new systems must be approved by the Chief Finance Officer. However, Associate Directors are responsible for the proper operation of financial processes in their own service areas.
- 19.2 Any changes to agreed procedures by Associate Directors to meet their own specific service needs shall be agreed with the Chief Finance Officer.
- 19.3 Associate Directors shall ensure that officers in their areas receive relevant financial training that has been approved by the Chief Finance Officer.
- 19.4 Associate Directors must ensure that, where appropriate, computer and other systems are registered in accordance with data protection legislation. Associate Directors must ensure that officers in their areas are aware of their responsibilities in respect of information governance.

20 Audit requirements

- 20.1 The Accounts and Audit Regulations 2015 require every local authority to maintain an adequate and effective internal audit. The Chief Finance Officer is responsible for internal audit for which purpose he may inspect and audit all books of account, financial documents and all other records of the council, visit

any of the council's premises and obtain such explanations and take away such records for examination as may be considered necessary.

- 20.2 [INSERT NEW ARRANGEMENTS UNDER LOCAL AUDIT AND ACCOUNTABILITY ACT 2014]
- 20.3 The council may, from time to time, be subject to audit, inspection or investigation by external bodies such as HM Revenue and Customs, who have statutory rights of access.
- 20.4 The appointment process for External Audit shall be in accordance with the Local Audit and Accountability Act 2014

21 Preventing fraud and corruption

- 21.1 The Chief Finance Officer is responsible for the development and maintenance of the council's anti-fraud and anti-corruption policy and will ensure that it is published on the Intranet as updated from time to time.
- 21.2 The Chief Finance Officer is responsible for the development and maintenance of the council's anti money laundering policy and will ensure that it is published on the Intranet as updated from time to time.
- 21.3 Where it is suspected that money or property has been stolen or otherwise misappropriated, or that a financial irregularity has occurred, the relevant Director shall immediately report the matter to the Chief Finance Officer. Except in trivial cases, the Chief Finance Officer shall report the circumstances to Corporate Directors and the Monitoring Officer who shall take such action as they may think fit.
- 21.4 Officers shall provide to the Monitoring Officer full details of any gift or hospitality in accordance with the requirements of the Officers' Code of Conduct.

22 Risk Management

- 22.1 The Associate Director Corporate Function, Procurement and Programme Office is responsible for managing and maintaining the council's Risk Management Policy Statement and Strategy, reviewing its effectiveness, advising Corporate Directors, Associate Directors, Cabinet and promoting robust and effective effective risk management throughout the council.

23 Internal Control

- 23.1 Internal control refers to the systems of control devised by management to help ensure the council's objectives are achieved in a manner that promotes the economic, efficient and effective use of resources and that the council's assets and interests are safeguarded.
- 23.2 The Chief Finance Officer is responsible for advising on effective systems of internal financial control. These arrangements need to ensure compliance with all relevant legislation, guidance and best practice. They shall ensure that public funds are properly safeguarded and used economically, efficiently, and in accordance with the statutory and other authorities that govern their use.

23.3 It is the responsibility of Associate Directors to establish sound arrangements for planning, appraising, authorising and controlling their operations in order to achieve continuous improvement, economy, efficiency and effectiveness and for achieving their financial performance targets.

24 Insurance

24.1 As part of Risk Management, the Associate Director Corporate Function, Procurement and Programme Office and the Chief Finance Officer are responsible for ensuring that proper insurance exists where appropriate and that the council has sufficient funds to meet potential liabilities and costs.

