

## Table of amendments made to the Financial and Contract Procedure Rules

## CHANGES TO FINANCIAL PROCEDURE RULES – MARCH 2018

REFERENCE	WHAT HAS CHANGED	NEW WORDING	REASON
<b>General</b>	Formatting, typing amendments created on conversion of PDF to WORD document	None	Presentational
<b>General</b>	Change of titles- Corporate Leadership Team Directors	Management Team Executive Directors	Reflects new titles
<b>1.6.1 Treasury Management</b>	Dates of the CIPFA Treasury Management Guidance and Prudential Code to December 2017.	The Chief Finance Officer is responsible for ensuring that the requirements of the Local Government Act 2003 and the CIPFA Treasury Management Code December 2017 are met, and the Council has regard to the Prudential Code December 2017.	To reflect latest publications.
<b>5.4.29 &amp; 5.4.30 Assets – Disposal by Sale</b>	Included a provision for the disposal of assets with a value of less than £250 to be sold via the Council's Ebay site.	5.4.29 Surplus or obsolete goods, materials, and stocks with a value of £250 or more shall be disposed of by public tender, except when, in the opinion of the Chief Officer of the Service concerned, the financial interest of the Council is better served by disposal by other means. This may include	To reflect new provision to be able to sell low value items on the Councils Ebay site.

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		<p>a public auction or offering the asset in part exchange. The Chief Officer concerned shall prepare and certify a list of all items disposed of, showing the amount received. This will be reflected in the inventory, the asset register, and/or the stock account. The disposal of the asset should be fully documented.</p> <p>5.4.30 Items with a value of less than £250 can either be disposed as indicated in 5.4.29 or may listed on the Councils Ebay page</p>	
5.5.1 Treasury Management and Leasing	Changed the date of the Treasury Management Code	The Council has adopted CIPFA's Treasury Management in the Public Services Code of Practice and Cross Sectoral Guidance Notes 2017	To reflect the latest publication.
5.5.7 Treasury Management and Leasing	Amended the wording for reporting of borrowing transactions	The Chief Finance Officer must report any decisions on any borrowing undertaken to the Corporate Policy & resources Committee as part of the Treasury Management activities reporting process.	A process of reporting already exists for reporting of treasury management activities.
5.5.7 Treasury Management and Leasing	Amended the wording for reporting of debt restructuring transactions	The Chief Finance Officer must report any decisions on any debt restructuring undertaken to the Corporate Policy & resources Committee as part of the Treasury Management activities	A process of reporting already exists for reporting of treasury management activities

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<p><b>5.5.12 and 5.5.13 Treasury Management and Leasing</b></p>	<p>Added a new section relating to investments.</p>	<p>reporting process.</p> <p>The Council may, in accordance with its Treasury Management Strategy, invest in the following types of investment:</p> <ul style="list-style-type: none"> <li>• Purchase of commercial property</li> <li>• Loans and guarantees etc. to third parties and subsidiaries</li> <li>• Ultra-short dated bond funds</li> <li>• Corporate Bonds - direct, passive and active external management</li> <li>• Property Funds</li> <li>• Equity Funds</li> <li>• Multi Asset Funds</li> </ul> <p>All such investments shall be undertaken only in accordance with the Councils approved Treasury Management Strategy and adherence to the provisions contained in the strategy especially with regard to undertaking appropriate due diligence.</p>	<p>Reflects current practices in the context of the Commercial Investment Strategy and the latest approved Treasury Management Strategy.</p>

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<b>6.6.1 Contracts</b>	Updated values	See Contract Procedure Rules Section 7. Thresholds	Aligned to changes to Contract Procedure Rules
<b>7.2.9 Partnerships</b>	Added a provision for the Director of Resources to authorise forming a new partnership where the value of work/services is no more than £25k.	The Executive Director of Resources is authorized to form a partnership arrangement with a maximum value contribution by the Council of £25k for works/services.	To allow delegation to Director of Resources where small values are involved.
<b>7.3 Companies</b>	New section on Companies, Joint Ventures and other associations	See whole of section 7.3	Reflects the Council's move towards creating more entities to deliver the commercial/development strategy.
<b>7.5.1</b>	Amended to allow for approval over £25k.	The Corporate Policy & Resources Committee is responsible for approving the contractual arrangements for any work for third parties or external bodies with a value of more than £25,000	The Executive Director of Resources should be able to approve smaller value arrangements. (see 7.5.2 below)
<b>7.5.2</b>	New provision to allow Executive of Resources to approve work up to a value of £25k.	The Executive Director of Resources is responsible for approving contractual arrangements for any work for third parties or external bodies with a value of up to £25,000.	The Executive Director should be able to consider materiality and approve smaller arrangements.

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REFERENCE	WHAT HAS CHANGED	NEW WORDING	REASON
<b>Appendix 1- Summary of Financial Responsibilities</b>	Added to S151/Director of Resources	a) Authorise a partnership arrangement with a value of works/services of up to £25k.	In line with change at 7.2.9 above.
<b>Appendix 1- Summary of Financial Responsibilities</b>	Added to S151/Director of Resources	b) Authorise short term cash flow loans to subsidiary companies of no more than £25k	Reflects existing scheme of delegation
<b>Appendix 2 – Retention of Accounting &amp; Financial Documents</b>	Added Capital Strategy & Medium Term Financial Plan	Added Capital Strategy & Medium Term Financial Plan 6 years	Was not covered
<b>Appendix 2 – Retention of Accounting &amp; Financial Documents</b>	Added Capital & Revenue Budget Monitoring	Added Capital & Revenue Budget Monitoring 3 years	Was not covered
<b>Appendix 4- Financial Limits</b>	Contract Values	See 6.6.1	Aligned to new contract values in Contract procedure Rules.
	Removed reference to obtaining petty cash from the cash desk at the Guildhall.	Petty Cash Items can be paid out through any holder of petty cash.	No longer a cash desk at the Guildhall
<b>Regulation 7.3</b>	<b>COMPANIES, JOINT VENTURES AND OTHER ASSOCIATIONS</b>	See whole new section 7.3	Was not covered.

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## CHANGES TO CONTRACT PROCEDURE RULES – MARCH 2018

CLAUSE	TITLE	AMENDMENT/CHANGE	REASON FOR AMENDMENT/CHANGE
1	Introduction & Scope	Inclusion of procurement principles	To ensure principles are considered within documentation
1.3	Concession contracts	Inclusion of new clause	To ensure consideration is given in more complex procurement
4	Appointment of consultants, interim staff and temporary staff	Clause update	To ensure more defined process is in place to safeguard procurement compliance
6.4	Grant Monies	Inclusion of new clause	To ensure consideration is given in more complex procurement
6.5	State aid	Inclusion of new clause	To ensure consideration is given in more complex procurement
6.6	Information Governance and Data Protection	Clause update	To comply with legislation
7	Thresholds	Clause update	Low value adjustments and increase in thresholds in line with EU legislation
9	Above OJEU procurement	Clause update	To comply with legislation
10	Reporting Requirements	Inclusion of new clause	To comply with legislation
11	Contract Formation	Clause update	To provide clarity
12	Contracts signed unhand	Clause update	To provide clarity
13	Contracts signed under seal	Clause update	To provide clarity
14	Prevention of Corruption	Clause update	To comply with legislation
15	Financial control	Clause update	Increase due to rise in overall contract values