

APPENDIX 1

THE ROLE AND RESPONSIBILITY OF THE CHIEF FINANCE OFFICER (CFO)

as defined in S.151 of the Local Government Finance Act 1972; S.114 of the Local Govt Finance Act 1998, Local Govt Act 2003 and all other relevant law and regulation.

The Authority's Commitment

The Authority undertakes to provide support to the CFO as appropriate to carry out his/her proper duties.

Key Objectives of the CFO role

- (a) Ensuring that the financial affairs of the Authority are properly administered and that financial regulations and instructions are observed and kept up to date.
 - (i) Review and agree financial regulations and standing orders to ensure that they meet statutory requirements.
 - (ii) Agree the financial procedures used by the Authority
 - (iii) Ensure financial regulations and standing orders are observed.
 - (iv) Advise on the safeguarding of assets, and agree the Authority's Treasury Management policy.
 - (v) Authorise the creation or closure of bank accounts.
 - (vi) Agree insurance and risk management

- (b) Reporting to the Authority and to the External auditor any unlawful or potentially unlawful expenditure by Members or Officers of the Authority, or when it appears that expenditure is likely to exceed the resources available to meet that expenditure.
 - (i) Advise on the legality of operations by attendance at any of the Authority's formal meetings and meetings with the Chief Executive, Directors, and any such officer as required or thought appropriate, together with consultation on reports with financial implication as necessary.
 - (ii) Overview the budget setting process and agree budgets for future years.
 - (iii) Receive budget-monitoring reports during the year and attend budget-monitoring meetings as necessary.
 - (iv) Agree a policy for the use of reserves, and advise on its application.
 - (v) Ensure that procedures for securing the National Park Grant and precept are in place.

- (c) Ensuring that the accounting system, form of accounts and accounting records meet statutory requirements.
 - (i) Ensure that the accounting system meets statutory requirements.
 - (ii) Agree the format of the annual accounts.

- (iii) Ensure that all statutory records are kept.
 - (iv) Sign the annual accounts as representing a fair view of the Authority's operations during the year.
- (d) Ensuring that systems of control are adequate for the prevention and detection of fraud and error and appropriate division of financial duties; liaise with external audit
 - (i) Ensure that the Authority maintains an effective internal audit service and agree the audit programme.
 - (ii) See (a)
- (e) Provision of strategic financial advice to the Authority.
 - (i) Agree forward financial objectives.
 - (ii) Advise on appropriate resource allocation to meet corporate objectives.
 - (iii) Offer advice on value for money.
 - (iv) Advise on appropriate financial structures and financing devices particularly in relation to external funding and treasury management
 - (v) Apply and advise on the prudential code for capital finance and borrowing for capital expenditure