

## FINANCIAL SCHEME OF DELEGATION (FINANCIAL MANAGEMENT & FINANCIAL PLANNING)

Role / Responsibility	DMT	Responsible Officer	Budget Holder	Budget Manager
<i>Financial Management</i>				
Virement	<p><i>Budget transfers over £500k are to be agreed by the County Council after consideration by relevant Overview &amp; Scrutiny Committee.</i></p> <p><i>Chief Officers must notify the County Treasurer of all virements over £100k and report the same for pre scrutiny to the Overview &amp; Scrutiny Committee and to the Executive</i></p> <p><i>All virements which are between revenue and capital, specifically due to changes in policy or which would result in additional year future spend of more than £50k will require reporting to the Executive via the Overview &amp; Scrutiny Committee</i></p>			
	All virements between Service Areas as defined in Budget Accountability Framework	All virements within individual Service Areas (excluding changes to HR Organisational Structure)	Virements within a single cost centre that are below £5,000.	Role restricted to identifying the potential need to vire resources and to discuss with Budget Holder.
	All recurrent virements that result in any change to the HR Organisational Structure.			

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Monitoring financial performance	To receive monthly summary financial performance reports (prepared by Financial Strategy Advisor) comparing outturn projections with budget. (Analysis by Service Area)	To receive monthly reports of projected outturn against budget by Service Area (prepared by Finance & Resource Manager FRM)	To receive monthly exception reports from Budget Managers of areas where expenditure and commitments exceed profiled budget.	To receive monthly reports of expenditure and commitments against budget from SAP system (reports to be arranged in consultation with FRMs and HBS)
Project outturn of spend & income			To sign off and agree monthly projections of spend against budget, prepared with assistance from FRMs as appropriate.	<i>Budget Managers are responsible for determining their own financial information needs to monitor their budgets, in consultation with FRMs</i>
			(FRMS will arrange for	

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projection data to be uploaded to SAP with assistance from HBS)

Effect remedial action to avoid overspending against budget  
 Remedial actions to be discussed as part of quarterly Area Accountability Agreement meetings.

Remedial actions to be discussed as part of regular supervision.

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Financial reporting	Quarterly to the Executive (assisted by Financial Strategy Advisor)	Quarterly to DMT at Area Accountability Agreement meetings : performance analysed by Service Area; exception reports required on all projected variances in excess of 5% of budget	Quarterly to Responsible Officer analysed by cost centre; exception reports required on all projected variances in excess of 5% of budget	All material variations to be discussed as a standing item at supervision

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### *Financial Planning*

Provide information on commitments & budget pressures	DMT define and approve budget submission to CMT / Executive (with assistance from Financial Strategy Advisor)	To work with FRM to provide information as required for budget submission by DMT and Financial Strategy Advisor	
Preparation of detailed budgets	To report budget to Executive and Scrutiny Committee in line with targets set by the Executive (assistance from Financial Strategy Advisor)	To update Service Business Plan on annual and three year basis in line with targets allocated by DMT (assistance from FRM)	To sign off and prepare detailed cost centre budgets in consultation with FRM.
Delivery of efficiency savings	To respond to efficiency savings targets set as part of the budget process as laid down by the Executive.	To submit annual proposals to DMT for measures to deliver 1% efficiency savings	

## FINANCIAL SCHEME OF DELEGATION (FINANCIAL MANAGEMENT & FINANCIAL PLANNING)

Determine carry forwards of over and underspending

*The County Council will decide on all carry forwards of under and/or over spending from one financial year to the next.*

To allocate any agreed carry forwards to individual Responsible Officers

To submit proposals, when relevant, for consideration by DMT for carry forwards of under and/or overspending

Maintenance of Budget Accountability Framework

To maintain the Budget Accountability Framework, with assistance from FRMs and the Financial Strategy Advisor.