

49/05 – **FINANCIAL PROCEDURE RULES:** The Head of Financial Management submitted a written report, together with draft revised financial procedure rules for consideration by Cabinet as a consultee under the process for the adoption of revised rules to be further considered by the General Purposes Committee at its meeting to be held on 15 September and to be adopted by Council on 12 October 2005.

Further review of the rules would be required in 2006/2007 to reflect the development of electronic means of payment and the acquisition of a new financial management system, in addition to which Cabinet were advised that an annual review of the rules would more than likely be necessary. In submitting future such reports to Cabinet it was agreed that only the more significant changes to the rules would be identified for consideration.

RESOLVED (UNANIMOUSLY):

That Cabinet notes the proposed revised financial procedure rules and offers no amendments to the General Purposes Committee.

Reason for making decision:

To afford the opportunity to make comment on the proposed financial procedure rules.

Alternative options considered and rejected:

None.

(6.09 – 6.13 pm)

(D)