
**EXCERPT FROM THE DRAFT MINUTES OF THE
AUDIT COMMITTEE
HELD ON 31 OCTOBER 2011**

AUC.77/11 ANNUAL REVIEW OF THE FINANCIAL PROCEDURE RULES

The Chief Accountant presented report RD.59/11 setting out details of proposed amendments to the Council's Financial Procedure Rules.

Members' attention was drawn to the proposed changes detailed in the Appendix to the report, many of which were of a general housekeeping nature, with the exception of item 19 relating to the writing off of bad debts.

The Chief Accountant explained that the proposed amendment would give the Assistant Director (Resources) discretion to write off bad debts, without limit, which was consistent with the Scheme of Delegation. If approved, that would align both documents. That amendment had been discussed with the Leader and the Governance and Resources Portfolio Holder. He added that all bad debt writes offs would continue to be submitted to the Executive.

RESOLVED – That the amendments to the Financial Procedure Rules, as detailed within report RD.59/11, be agreed and recommended to the City Council for formal approval.