Financial Management Code – Illustration of Self-Assessment Findings

Leadership Accountability **Standards Assurance** Sustainability **Transparency** L. The authority has D. The authority applies C. The leadership team A. The leadership team is engaged where the CIPFA/SOLACE H. The authority complies E. The financial demonstrates in its able to demonstrate that appropriate with key with the CIPFA Prudential Delivering Good actions and behaviours management style of the the services provided by stakeholders in Governance in Local Code for Capital Finance responsibility for authority supports the authority provide developing its long-term Government Framework in Local Authorities. governance and internal financial sustainability. value for money. financial plan and annual (2016). control. budget. P. The chief finance officer has personal and M. The authority uses an G. The authority B. The authority complies statutory responsibility J. The authority complies appropriate documented F. The authority has understands its prospects with the CIPFA Statement for ensuring the with its statutory option appraisal carried out a credible and for financial sustainability on the Role of the Chief statement of accounts obligations in respect of methodology to transparent financial in the longer term and has Finance Officer in Local produced by the local the budget setting demonstrate the value for reported this clearly to resilience assessment. authority complies with Government. process. money of its decision. members. the reporting requirements of the Code. K. The budget report Q. The presentation of the includes a statement by N. The leadership team O. The leadership team I. The authority has a final outturn figures and the chief finance officer takes action using reports monitors the elements of rolling multi-year medium variations from budget on the robustness of the enabling it to identify and its balance sheet that term financial plan allows the leadership correct emerging risks to estimates and a pose a significant risk to consistent with team to make strategic statement on the its budget strategy and its financial sustainability. sustainable service plans financial decisions. adequacy of the proposed financial sustainability. financial reserves.