

## CHAMBERLAIN AND CHIEF FINANCIAL OFFICER

The following powers are delegated to the Chamberlain and Chief Financial Officer:

### Operational

1. To be the officer responsible for the conduct of the City of London Corporation's financial affairs and, in particular, to be the proper officer for the purpose of Section 6 of the Local Government and Housing Act 1989.
2. In consultation with the Chairman and Deputy Chairman of the Resource Allocation Sub-Committee to authorise the carry forward of unspent balances within the revenue budgets.
3. To authorise all virements within locally controlled budgets.
4. To exercise such powers as may from time to time be delegated to them through the Treasury Policy Statement.
5. To authorise the payment of precepts, levies and contributions to the national non-domestic rates pool.
6. To operate market force supplements for Chamberlain and Chief Financial Officer's Department staff within the set maximums.
7. To determine the financing of capital expenditure.
8. To deal with and agree claims received under the Riot (Damages) Act, 1886.
9. Approval of the Council Tax Base.
10. The write off debts due to the City of London Corporation which are irrecoverable for the following areas is delegated as follows:-
  - i) National Non-Domestic Rates/Business Improvement Districts/City Premium - up to £100,000 (Head of Financial Shared Services) and of up to £500,000 (Chamberlain and Chief Financial Officer), with any amount in excess of £500,000 to be submitted to Finance Committee for approval.
  - ii) Investment Property Debt – up to £100,000 (Head of Financial Shared Services) and up to £500,000 (Chamberlain and Chief Financial Officer) with any amount in excess of £500,000 to be submitted to Finance Committee or Bridge House Estates Board for approval as relevant and Property Investment Board for information (where relevant).
  - iii) All other debt types - up to £50,000 (Head of Financial Shared Services) and of up to £100,000 (Chamberlain and Chief Financial Officer), with any amount in excess of £100,000 to be submitted to Finance Committee or Bridge House Estates Board for approval as relevant and to the relevant service committee for information (where relevant).
  - iv) All Small Balance write offs of any amount under £1000 (Head of Service).

- v) All write-offs affecting City Bridge Foundation should be progressed in consultation with the CBF & Charities Finance Director.

11. To write off all unclaimed credit amounts (Head of Financial Shared Services).
12. To authorise the granting of discretionary rate relief under section 47 and section 49 of the Local Government Finance Act 1988 in line with the relevant government guidance or any schemes agreed by Court of Common Council, (Head of Financial Shared Services or Head of Business Rates).
13. To agree (Local Government Finance Act 1988) Section 44A Allowances (empty rate relief on partly occupied properties). (Head of Financial Shared Services or Head Business Rates).
14. To agree minor amendments to the ordinance of City Companies and Livery Companies in consultation with the Chairman of the General Purposes Committee of Aldermen.
15. To act as Head of Profession for Finance, with the right to issue technical standards and guidance in respect of such matters for use throughout the City of London Corporation and to be consulted on staffing arrangements for any of those functions within other Departments.
16. To carry out all functions in relation to Trophy Tax.
17. To sign grant claims, investment documentation and other returns on behalf of the City of London Corporation.
18. To authorise the suspension of pension contributions.

### **Delegations to other Officers**

19. In addition to the Officers identified above, the following authorities are also delegated to other Officers identified to be exercised either:
  - a. at the direction of the Chamberlain and Chief Financial Officer; or,
  - b. in the absence of the Chamberlain and Chief Financial Officer
  - Financial Services Director - Items 5, 9-12, and 14
  - Deputy Director, Financial Services } Items 5, 15 and 16
  - Corporate Treasurer }