CIPFA Statement of CFO Checklist

Findings

Queries

	EVIDENCE	COMPLIANCE	EVOLAIN
		Y/N	EXPLAIN
Principle 1			
The Chief Finance Officer of the PCC and CC is a key member of the Leadership Team, helping it to develop			
and implement strategy and to resource and deliver the PCC's strategic objectives sustainably and in the			
public interest.			
Governance Requirements			
·	See the Governance Framework	Y	
Team and its members individually.			
	CFO is a member of the leadership board of both the PCC and CC and is shared	N	"The Statement requires that both the PCC and CC
PCCs or CCs for collaborated arrangements (depending on which CFO is concerned) is a member of the	between the two bodies. The Statement of Accounts included narrative about the		appoint separate CFOs, where under existing
Leadership Team with a status at least equivalent to other members.	role but Internal Audit felt this needed to be more explicit. New suggested wording		arrangements a joint CFO has been appointed the
	included in main report.		reasons should be explained publicly in the authority's Annual Governance Report, together
			with an explanation of how this arrangement
			delivers the same impact."
			delivers the sume impact.
1.3 If different organisational arrangements are adopted, explain the reasons publicly in the Annual	The CFO jointly represents both the PCC and Chief Constable. This arrangement will	Y	
Governance Statement (AGS), together with how these deliver the same impact.	be specifically highlighted within the AGS.		
	Scheme of delegation published in 2014. Reviewed by the Governance Group.	Y	
that it is monitored and updated.			
1.5 Ensure that PCC and CC governance arrangements allow the CFO:	See the Governance Framework	Y	
– to bring influence to bear on all material business decisions (accepting the operational responsibilities of	See the Governance Framework	Y	
the Chief Constable); and			
	See the Governance Framework / Finance and Contract Regulations	Υ	
Committee and internal and external audit.			
1.6 Ensure the scope of the CFO's other management responsibilities do not compromise financial	There are no conflicts arising.	Y	
responsibilities.			
1.7 Ensure that consideration has been given to nominated deputy provision if either CFO is unable to	As there is a single CFO the nomination between two does not apply.	1	A nominated Deputy would help comply with best
discharge his/her responsibilities.			practice.
1.8 Ensure the financial skills required by members of the Leadership Team enable their roles to be carried	See the Governance Framework / Finance and Contract Regulations	Y	
out effectively.			
Core CFO responsibilities 1.9 Contributing to the effective leadership of the PCC and CC, maintaining focus on its purpose and vision	CFO is a member of the leadership board of both the PCC and CC and is shared	Υ	
through rigorous analysis and challenge.	between the two bodies. Also member of the JIAC, Corporate Governance Group and	l '	
through rigorous analysis and challenge.	other key boards.		
1.10 Contributing to effective corporate management, including strategy implementation, cross	CFO is a member of the leadership board of both the PCC and CC and is shared	Υ	
organisational issues, integrated business and resource planning, risk management and performance	between the two bodies. Also member of the JIAC, Corporate Governance Group and		
management.	other key boards.		
1.11 Supporting effective governance through development of:	,		
– corporate governance arrangements, risk management and reporting frameworks;	11 11	Y	
– corporate decision making arrangements.	п п	Υ	
1.12 Contributing to change programmes including identifying service efficiencies and value for money	CFO or delegated staff are key elements of such workgroups.	Y	
opportunities.			
1.13 Leading development of medium term financial strategies and the annual budgeting process to	Financial Regulations 2.1.3 to 2.1.8. Three year MTFS prepared and published along	Y	
ensure financial balance and a monitoring process to ensure its delivery.	with the detailed 2015/16 revenue and capital budgets February 2015.		
1.14 Ensuring that there are sound medium and long term financial plans for both revenue and capital to		Υ	
support the development of PCC and CC plans and strategies and that these are subject to regular review	111 111		
to confirm the continuing relevance of assumptions used.			
	See Financial Regulation 2.1.21 and 2.4 See MTFS and budget report February 2015	Y	
guidance6. (PCC CFO responsibility in consultation with the CC CFO)	Con Financial Deculation 2.4.24 Con MITEC and building 2.5.4. 2045	V	
	See Financial Regulation 2.1.21. See MTFS and budget report February 2015	Y	
Authority Capital Finance and CIPFA's Treasury Management Code. (PCC CFO responsibility in consultation with the CC CFO)			
with the CC CFO) 1.17 Ensuring that budget calculations are robust and reserves adequate, as required by s25 of the Local	See Financial Regulation 2.1.21. See MTFS and budget report February 2015	Υ	
Government Act 2003, and in line with CIPFA guidance. (PCC CFO responsibility in consultation with the CC		'	
CFO)			
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	EVIDENCE	COMPLIANCE	EVOLAIN
		Y/N	EXPLAIN
1.18 Ensuring the medium term financial strategy reflects joint planning with partners and other stakeholders.	Financial Regulations 2.1.3 to 2.1.8. Three year MTFS prepared and published along with the detailed 2015/16 revenue and capital budgets February 2015.	Y	
Personal skills and professional standards			
In order to fulfil the aims of this Principle:			
1.19 Role model, energetic, determined, positive, robust and resilient leadership, able to inspire	Personal Development Review process	Y	
confidence and respect, and exemplify high standards of conduct.	r ersonal bevelopment neview process	'	
1.20 Adopt a leadership style, able to move through visioning to implementation and	Personal Development Review process	Y	
collaboration/consultation to challenge as appropriate.	Tersonal Development Neview process	'	
1.21 Build robust relationships both internally and externally.	Personal Development Review process	Υ	
1.22 Work effectively with other Leadership Team members with political awareness and sensitivity.	Personal Development Review process	Y	
Tizz work enecavery with other zeadership rearr members with political awareness and sensitive;	Tersonal Development Neview process	'	
1.23 Support collective ownership of strategy, risks and delivery.	Personal Development Review process	Υ	
1.24 Address and deal effectively with difficult situations.	Personal Development Review process	Υ	
1.25 Implement best practice in change management and leadership.	Personal Development Review process	Y	
1.26 Balance conflicting pressures and needs, including short and longer term trade-offs.	Personal Development Review process	Υ	
1.27 Demonstrate strong commitment to innovation and performance improvement.	Personal Development Review process	Υ	
	Personal Development Review process	Υ	
to develop and retain a broader focus on the environment and stakeholder expectations and needs.			
1.30 Comply with the IFAC Code of Ethics for Professional Accountants, as implemented by local	Personal Development Review process	Y	
regulations and accountancy bodies, as well as other ethical standards that are applicable to them by	Tersonal Development Neview process	'	
reason of their professional status. The fundamental principles set out in the Code are integrity,			
objectivity, professional competence and due care, confidentiality, and professional behaviour. Impartiality			
is a further fundamental requirement of those operating in the public services.			
a variable radial requirement of those operating in the passic services.			
Principle 2			
The CFO must be actively involved in, and able to bring influence to bear on, all material business decisions			
(subject to the operational responsibilities of the Chief Constable) to ensure immediate and longer term			
implications, opportunities and risks are fully considered, and align with the overall financial strategy.			
and house one, opportunities and house are jum, constant ca, and angin min are ever an jimanota et ategy.			
Governance Requirements		Υ	
2.1 Ensure that a medium term business and financial planning process is established to deliver PCC	Budget preparation plan/timetable	Υ	
strategic objectives, including:			
– a medium term financial strategy to ensure sustainable finances;	н н	Υ	
– a robust annual budget process that ensures financial balance; and	н н	Υ	
– a monitoring process that enables this to be delivered.	н н	Υ	
2.2 Ensure that these are subject to regular review to confirm the continuing relevance of assumptions used.	Budget preparation process	Y	
2.3 Ensure that professional advice on matters that have financial implications is available and recorded	Tax, treasury and other advice taken as required. Examples available.	Y	
well in advance of decision making and used appropriately.			
	See MTFS and budget report February 2015	Y	
2.4 Ensuring that budget calculations are robust and reserves adequate, in line with CIPFA's guidance and			
s25 of the Local Government Act 2003.(PCC CFO responsibility in consultation with the CC CFO)		 	
2.5 Ensure that those making decisions are provided with information that is fit for the purpose, relevant,	Finance reports, revenue budget monitoring, JIAC reports etc.	Y	
timely and gives clear explanations of financial issues and their implications.			
2.6 Ensure that timely, accurate and impartial financial advice and information is provided to assist in	Finance reports, revenue budget monitoring etc. taken to PCC meetings	Υ	
decision making and to ensure that the PCC meets its policy and service objectives and provides effective			
stewardship of public money and value for money in its use.			
	Monthly Treasury Management monitoring	Υ	
with available resources; monitor income and expenditure levels to ensure that this balance is maintained			
and take corrective action when necessary.			
·	Financial Regulation 2.1.21. See MTFS and budget report February 2015	Υ	
2.8 Ensure compliance with CIPFA's Code on a Prudential Framework for Local Authority Capital Finance			
and CIPFA's Treasury Management Code. (PCC CFO responsibility in consultation with the CC CFO)			
2	I	<u>. </u>	

	EVIDENCE	COMPLIANCE Y/N	EXPLAIN
2.9 Ensure that appropriate management accounting systems, functions and controls are in place so that finances are kept under review on a regular basis. These systems, functions and controls should apply consistently to all activities including partnerships arrangements, outsourcing or where the authority is acting in an enabling role.	Audit of systems	Y	
2.10 Ensure the provision of clear, well presented, timely, complete and accurate information and reports to budget managers and senior officers on the budgetary and financial performance.	Regular revenue and capital monitoring reports brought to PCC and CC meetings	Y	
Core CFO responsibilities			
Responsibility for financial strategy			
2.11 Ensuring that a financial framework is agreed and delivery is planned against the defined strategic and operational criteria.	See MTFS and budget report February 2015	Y	
2.12 Maintaining a long term financial strategy to underpin PCC and CC financial viability within the agreed performance framework.	See MTFS and budget report February 2015	Y	
2.13 Ensure financial management policies underpin sustainable long-term financial health and reviewing performance against them.	Financial Regulations	Y	
2.14 Ensuring that commercial and collaborated opportunities are appraised and advising on financial	See MTFS and budget report February 2015	Y	
targets and successful delivery. 2.15 Ensuring that an effective resource allocation model is developed and maintained to deliver business priorities.	See MTFS and budget report February 2015	Y	
2.16 Taking a leading role on asset and balance sheet management.		Υ	
2.17 Ensuring that the planning and budgeting processes are fully co-ordinated.	Financial Regulations	Y	
Influencing decision making	Ü		
2.18 Ensuring that opportunities and risks are fully considered and decisions are aligned with the overall financial strategy.	Financial Regulations 3.1. MTFS report February 2015	Y	
2.19 Providing professional advice and objective financial analysis enabling decision makers to take timely and informed business decisions.	PCC and CC Board meetings agenda and minutes	Y	
2.20 Ensuring that efficient arrangements are in place and sufficient resources available to provide accurate, complete and timely advice to support strategy development.	PCC and CC Board meetings agenda and minutes	Y	
2.21 Ensuring that clear, timely, accurate information is provided as requested by the Police and Crime Panel.	PCP agendas and minutes	Y	
2.22 Ensuring that all necessary information is provided to the PCC when the Police and Crime Panel considers the budget and proposed precept. (PCC CFO responsibility in consultation with the CC CFO)	PCC Budget report and precept report February 2015	Y	
2.23 Ensuring that capital projects are chosen after evaluating a fully costed business case complied with input from all relevant professional disciplines and can be funded in the financial strategy.	Financial Regulations 2.3. MTFS February 2015	Y	
2.24 Checking, at an early stage, that innovative financial approaches comply with regulatory requirements.	DCFO would pick up such approaches at senior meetings and would preview and review with team.		
Financial information for decision makers	Teven marteum.		
2.25 Monitoring and reporting on financial performance that is linked to related performance information and strategic objectives that identifies any necessary corrective decisions.	Revenue and Capital Monitoring reports to PCC and CC.	Y	
2.26 Ensuring that timely management accounts are prepared.	Monitoring timetable	Υ	
2.27 Ensuring the reporting envelope reflects partnerships and other arrangements to give an overall picture.	Example NERSOU quarterly reports	Y	
Personal skills and professional standards			
In order to fulfil the aims of this Principle:			
2.28 Take all reasonable steps to ensure that:			
 budgets are planned as an integral part of strategic and operational management and are aligned with a structure of managerial responsibilities. 	Coding structure aligns with responsibilities	Y	
 budgets are constructed on the basis of reliable data of past performance and rigorous assessments of future resources and commitments, and that policies and priorities are evaluated in an open, consistent and thorough manner. 	See budget preparation timetable and working papers	Y	
 responsibilities for budget management and control are unambiguously allocated, that commitments are properly authorised, and that budgets are related to clear objectives and outputs. 	Coding structure aligns with responsibilities	Y	

	EVIDENCE	COMPLIANCE Y/N	EXPLAIN
– accounting and financial information systems make available, at the relevant time to all users the	Internal audit	Y	
appropriate information for their responsibilities and for the objectives of the PCC and CC.	internal addit	1	
2.29 Ensure that other appropriate management, business and strategic planning techniques are implemented.	Personal Development Review	Y	
2.30 Link financial strategy and overall strategy (PCC CFO in consultation with the CC CFO).	Personal Development Review	Υ	
2.31 Demonstrate a willingness to take and stick to difficult decisions – even under pressure.	Personal Development Review	Υ	
2.32 Take ownership of the assessment of relevant financial risks.	Personal Development Review	Y	
2.33 Network effectively to ensure awareness of all material business decisions to which CFO input may be	·	Y	
necessary.		-	
2.34 Role model persuasive and concise communication with a wide range of audiences internally and externally.	Personal Development Review	Y	
2.35 Provide clear, authoritative and impartial professional advice and objective financial analysis and interpretation of complex situations.	Personal Development Review	Υ	
2.36 Apply relevant statutory, regulatory and professional standards both personal and organisational.	Personal Development Review	Y	
2.37 Demonstrate a strong desire to think innovatively and to add value.	Personal Development Review	Υ	
2.38 Challenge effectively, and give and receive constructive feedback.	Personal Development Review	Y	
2.39 Operate with sensitivity in a political environment.	Personal Development Review	Y	
Principle 3	1 crossital Development metren		
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The CFO must lead and encourage the promotion and delivery of good financial management so that public money is safeguarded at all times and used appropriately, economically, efficiently, and effectively.			
Governance Requirements			
3.1 Make the CFO responsible for ensuring that appropriate advice is given on all financial matters, for keeping financial records and accounts, and for maintaining an effective system of financial control.	Financial and contract regulations set out the responsibilities.	Y	
3.2 Ensure that systems and processes for financial administration, financial control and protection of resources and assets are designed in conformity with appropriate ethical standards and monitor their continuing effectiveness in practice.	Financial and contract regulations set out the responsibilities.	Y	
3.3 Ensure that there is in place effective and appropriate internal financial controls covering codified guidance, budgetary systems, supervision, management review and monitoring, physical safeguards, segregation of duties, accounting procedures, information systems and authorisation and approval processes. Ensuring that these controls are an integral part of the underlying framework of corporate governance and that they are reflected in its local code.	Financial and contract regulations	Υ	
3.4 Address the arrangements for financial and internal control and for managing non-operational risk in Annual Governance Statements.	Joint PCC/CC Governance group	Y	
	See Statement of Accounts timetable. Prepared on time 2013/14	Υ	
3.6 Ensure an effective internal audit function is resourced and maintained or where this is provided externally, the contractor is able to deliver the same standards.	Internal Audit provision under contract with Gateshead MBC	Y	
3.7 Develop and maintain an effective Audit Committee.	Joint Independent Audit Committee agenda and minutes	Υ	
	VFM view from external audit	Y	
3.9 Ensure that appropriate financial competencies are embedded in key person specifications and appraisals.	Yes. See job descriptions	Υ	
3.10 Ensure the financial skills required by managers are assessed and developed to enable their roles to be carried out effectively.	There is no formal assessment framework in place. However all budget managers are provided with an introductory meeting when they first start to familiarise themselves with their budgets. Finance team members continue to support the budget managers with all budget related matters after then.	Y	
3.11 Ensure that roles and responsibilities for monitoring financial performance/budget management are clear, that they have adequate access to financial skills, and are provided with appropriate financial training on an on-going basis to help them discharge their responsibilities.	Budget managers are supported by members of the finance team.	Υ	
Core CFO responsibilities			
Promotion of financial management			

1.1.1 Automospherosal immospherosal processors with the composition may be needed to ensure in the control of t		EVIDENCE	COMPLIANCE	
All Asseting the development of a protocol which clearly sets out the notes and repossibilities for much large event produced with an intelligent processing framework in place. However all budget immageners we provided with an intelligent presenting when they first extent to finallize the treatment or support the budget manageners with all budget related materials and the properties of the protocol which clearly sets out the notes and repossibilities for much large event, routing obsequent and which clearly sets out the notes and repossibilities for much large event, routing obsequent and which clearly sets out the notes and repossibilities for much large event, routing obsequent and protocol with the make an implications on the control of the co			Y/N	EXPLAIN
1.13 Activity promoting francial ficency. These is no formal assessment harmonic promoting when they the start for formal programme with the hugger managers with hugger managers w	3.12 Assessing financial management style and advising as to changes which may be needed to ensure it	No formal	Υ	
1.13 Activity promoting francial ficency. These is no formal assessment harmonic promoting when they the start for formal programme with the hugger managers with hugger managers w	aligns with the PCC's strategic direction.			
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personner policy and operational proposals with financial implications are notified to and as appropriate, for mono-personal angeliance (suppose). It is frame to increase the programment of the propose of the property of t		Financial implications required to be considered by CFO in all proposals	Y	
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		Regular budget monitoring reporting and finance monitoring support provided.	Y	
se and other parties as required:	CC and other parties as required.			

	EVIDENCE	COMPLIANCE Y/N	EXPLAIN
3.32 Ensuring that financial and performance information presented to members of the public, the community and the media covering resources, financial strategy, service plans, targets and performance, is accurate, clear, relevant, robust and objective. Apart from operational matters which are the responsibility of the Chief Constable.		Y	
3.33 Supporting and advising the Audit Committee.3.34 Ensuring that clear, timely, accurate advice is provided on what considerations can legitimately influence decisions on the allocation of resources, and what cannot.	Agenda and minutes from the JIAC Notes of meetings, minutes and reports	Y	
3.35 Ensuring that published budgets, annual accounts and consolidation data for government level consolidated accounts are prepared.	Completion of the Whole of Government Accounts included within the Statement of Accounts completion timetable. Government returns such as RA, RO, QRO, CPR etc. are signed off by CFO, copies available.	Y	
3.36 Ensuring that the financial Statements are prepared on a timely basis, meet the requirements of the law, financial reporting standards and professional standards as reflected in the Code of Practice on Local Authority Accounting in the United Kingdom developed by the CIPFA/LASAAC Joint Committee.	See Statement of Accounts completion timetable.	Y	
3.37 Certifying the annual Statement of Accounts (PCC CFO and CC CFO for their separate accounts) and the group accounts (PCC CFO)	Certified by the CFO - see Statement of Accounts	Y	
3.38 Ensuring that arrangements are in place so that other accounts and grant claims (including those where the PCC is the accountable body for community led projects) meet the requirements of the law and of other partner organisations and meet the relevant terms and conditions of schemes	Claims for grants such as victims grant are completed and available.	Y	
3.39 Liaising with the internal and external auditor.	Regular liaison meetings held	Y	
Personal skills and professional standards			
In order to fulfil the aims of this Principle:			
3.40 CFOs should take all reasonable steps to ensure that: – effective systems and procedures operate to monitor progress against budgets and their objectives at regular intervals, and that appropriate reporting mechanisms are in place.	Budget monitoring process	Y	
that payments, including taxation, are made on time, accurately and in accordance with legal requirements.	Reconciliations and management review	Y	
 cash is handled with special care to avoid loss, particularly loss through theft and secure arrangements are in place to deal with the handling of electronic or other cash-less transactions. 	Financial Regulations and management control.	Y	
 the accounting and financial information systems provide an accessible, complete, comprehensive, consistent and accurate record of financial transactions. 	Management and system control. Systems accountants.	Y	
 all financial reports are relevant, reliable and consistent, are compatible with the accounting and financial information systems available, at the relevant time to all users, the appropriate information for their responsibilities and for the objectives of the PCC and CC. 	Management and system control. Systems accountants.	Y	
 within the specific legislative framework, systems exist to secure the efficient and effective management of taxes, in particular to ensure that tax liabilities and obligations are properly reported and accounted for. 	VAT, CIS, NI and Income tax monitored and claims and payment deadlines diarised.	Y	
 treasury management is carried out in accordance with CIPFA's treasury management code and that effective treasury management arrangements are in place. (PCC CFO in consultation with the CC CFO) 	Monthly Treasury Management monitoring and review	Y	
3.41 Generate 'buy-in' to, and support delivery of, good financial management.	High profile finance function and personal support.	Υ	
3.42 Assist in the promotion, and development of sustainable partnerships, and engage effectively in collaboration.	Collaboration Strategy September 2014.	Y	
3.43 Deploy effective facilitation and meeting skills.	Personal Development Review	Y	
3.44 Build and demonstrate commitment to continuous improvement and innovative, but risk-aware, solutions.	Finance SMT meet regularly to review	Y	
3.45 Place stewardship and probity as the bedrock for management of PCC and CC finances.	Financial regulations and ethic of team	Y	
Principle 4 The CFO must lead and direct, (as explained in this principle), a finance function that is resourced to be fit			
for purpose.			
Governance Requirements			
4.1 Ensure that the finance function has the resources, expertise and systems necessary to perform its role		Y	
effectively. 4.2 Ensure that the role and responsibilities of the CFO, are suitably outlined and documented.	Reviews Job Specification	Y	
Core CFO responsibilities			

	EVIDENCE	COMPLIANCE	
	EVIDENCE	Y/N	EXPLAIN
4.3 Ensuring that the finance function makes a full contribution to and meets the needs of the business.	Staffing and resource structure, day to day management and Personal Development	γ	
4.5 Ensuring that the infance function makes a full contribution to and meets the needs of the business.	Reviews	'	
4.4 Ensuring that the resources, expertise and systems for the finance function are sufficient to meet	Staffing and resource structure	Υ	
business needs and negotiating these within the overall financial framework.	Starring and resource structure	'	
4.5 Ensuring that robust processes for recruitment of finance staff are implemented and/or outsourcing of	Recent recruitment also supported by HR.	Υ	
functions.			
4.6 Reviewing the performance of the finance function and ensuring that the services provided are in line	Service plan monitoring	Υ	
with the expectations and needs of its stakeholders.			
4.7 Seeking continuous improvement in the finance function.	Finance SMT meet regularly to review	Υ	
4.8 Ensuring that finance staff, managers and the Leadership Team are equipped with the financial	Finance SMT meet regularly to review	Υ	
competencies and expertise needed to manage the business both currently and in the future.			
4.9 Ensuring that responsibility for all finance staff is properly discharged.	Day to day management and Personal Development Review	Y	
4.10 Acting as the final arbiter on application of professional standards.	buy to day management and reasonal bevelopment heview	Y	
Personal skills and professional standards		·	
In order to fulfil the aims of this Principle:			
4.11 Ensure a vision is created and communicated for the finance function.	Personal Development Review	Υ	
4.12 Role model a customer focussed culture.	Personal Development Review	Υ	
4.13 Promote an open culture, built on effective coaching and a "no blame" approach.	Personal Development Review	Υ	
4.14 Promote effective communication between the finance department, PCC and with external	Personal Development Review	Υ	
stakeholders.			
4.15 Apply strong project planning and process management skills.	Personal Development Review	Υ	
4.16 Set and monitor meaningful performance objectives for the finance team.	Personal Development Review	Υ	
4.17 Role model, as required, for effective staff performance management.	Personal Development Review	Υ	
4.18 Coach and support staff, as required, in both technical and personal development.	Personal Development Review	Υ	
4.19 Promote high standards of ethical behaviour, probity, integrity and honesty.	Personal Development Review	Υ	
4.20 Ensure, when necessary, that outside expertise is called upon for specialist advice not available within	Personal Development Review	Υ	
the finance function.			
4.21 Promote discussion on current financial and professional issues and their implications.	Personal Development Review	Υ	
Principle 5			
The CFO must be professionally qualified and suitably experienced.			
Governance Requirements			
5.1 Appoint as an employee, or engage under a contract for services, a professionally qualified CFO whose	CFO in post. Significant experience and role understood.	Υ	
core responsibilities include those set out under the other principles in this Statement and ensure that			
these are properly understood.			
5.2 Ensure that the CFO has the skills, knowledge, experience and resources to perform effectively in both	Part of appointment process	Υ	
the financial and non-financial areas of their role.			
Personal skills and professional standards			
In order to fulfil the aims of this Principle:			
5.3 Be a member of an accountancy body recognised by the International Federation of Accountants	CIPFA	Υ	
(IFAC), qualified through examination, and subject to oversight by a professional body that upholds			
professional standards and exercises disciplinary powers.			
5.4 Adhere to international standards set by IFAC on:			
– Ethics	Yes	Υ	
– Continuing Professional Development.	CPD record	Y	
5.5 Demonstrate IT literacy.	Personal Development Review	Υ	
5.6 Have relevant prior experience of financial management in the public services or private sector	Significant experience in the public sector	Y	
5.7 Understand public service finance and its regulatory environment.	Significant experience in the public sector	Y	
5.8 Apply the principles of corporate finance, economics, risk management and accounting.	Personal Development Review	Υ	
5.9 Understand personal and professional strengths.	Personal Development Review	Υ	
5.10 Undertake appropriate development or obtain relevant experience in order to meet the	Personal Development Review	Υ	
requirements of the non-financial areas of the role.			