



Updates to the Scottish Public Finance Manual

Purpose

1. The purpose of this paper is to provide the Committee with recent updates to the Scottish Public Finance Manual.

Background

2. The Scottish Public Finance Manual (SPFM) is issued by the Scottish Ministers to provide guidance on the proper handling and reporting of public funds.
3. In January 2019 the Scottish Government announced amendments to the section of the SPFM on the assurance framework and the signing of governance statements provided by Accountable Officers as part of the annual accounts process. A summary of the updates is attached at the Annex.
4. The updates have been incorporated into the Certificates of Assurance and governance statements that SFC's Accountable Officer will sign as part of the SFC's annual accounts process for 2018-19.
5. The full Scottish Public Finance Manual can be viewed here:
<https://www.gov.scot/publications/scottish-public-finance-manual/>

Recommendations

6. The Committee is invited to note the amendments to the Scottish Public Finance Manual.

Publication

7. The paper will be published on the Council website.

Further information

8. Contact: Fiona O'Neill, Assistant Director, Finance, tel: 0131 313 6525, email: foneill@sfc.ac.uk.

Summary of updates to the SPFM, Certificates of Assurance

What's Changed?

The section on **Risk Management, Financial Management, Procurement, Information** and **Sponsored Bodies** has been updated.

Specific areas of interest are:

1. **Risk Management** - The section has been fully amended, some questions have been fully reworded but still cover the topics of processes, approaches, supporting, promoting and reporting risk management. In particular one question on Business Continuity Plans has been reworded and reviewed, and a new question has been added regarding disaster recovery plans.
5. **Financial Management** - The grants management question has been slightly reworded and guidance updated. Two new questions have been added, one regarding monitoring losses, special payments and gifts, the other regarding timely year-end procedures.
7. **Procurement** - Most questions have been amended but refer to all previous topics.
10. **Information** - The section has been fully amended, following the new requirements of GDPR legislation therefore all questions have been fully reworded but still cover data protection, information assets, access control mechanisms and security incidents.
12. **Sponsored Bodies** – Questions regarding contributing to National Outcomes, Fair Work and the Living Wage, support from sponsored and Procurement contract management have all been amended.