



**REPORT of
DIRECTOR OF RESOURCES**

to
**STRATEGY AND RESOURCES COMMITTEE
28 JANUARY 2021**

ANNUAL REVIEW OF FINANCIAL REGULATIONS

1. PURPOSE OF THE REPORT

- 1.1 To consider and recommend to Council the Financial Regulations as part of the regular annual review.

2. RECOMMENDATION

To the Council:

That the revised Financial Regulations, attached at **APPENDIX 1** be approved.

3. SUMMARY OF KEY ISSUES

- 3.1 The Regulations was last reviewed in March 2019. At that time, they were updated to reflect the new corporate leadership structure and financial practices within the Authority.
- 3.2 The Financial Regulations have now been further updated to reflect the new committee structure and give clarification as to various responsibilities and roles. There are no other significant changes of substance proposed. The updated Regulations showing proposed tracked changes is attached at **APPENDIX 1**.

4. CONCLUSION

- 4.1 It is important that the Council's rules and regulations are regularly reviewed and kept up to date by reflecting structures operating within the Authority. The Financial Regulations are a component of the new Constitution and approval of this updated version will ensure that the Constitution is updated accordingly.

5. IMPACT ON CORPORATE GOALS

- 5.1 This review supports the goal of delivering good quality, cost effective and valued services in a transparent way.

6. IMPLICATIONS

- (i) **Impact on Customers** – None.
- (ii) **Impact on Equalities** – None.
- (iii) **Impact on Risk** – Up to date policies provide a framework for officers to work to ensure consistency and compliance. Procedure notes provide a valuable business continuity tool, allowing others to carry out a process in periods of staff absence.
- (iv) **Impact on Resources (financial)** – None.
- (v) **Impact on Resources (human)** – None.
- (vi) **Impact on the Environment** – None.

Background Papers: None.

Enquiries to: Chris Leslie, Director of Resources.