

## SOUTH CAMBRIDGESHIRE DISTRICT COUNCIL

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**REPORT TO:** Corporate Governance Committee

28 September 2012

**AUTHOR/S:** Executive Director –Corporate Services

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### FINANCIAL REGULATIONS

#### Purpose

1. The Council's Financial Regulations are subject to periodic review to ensure the continuance of robust and effective financial controls; the current review has identified a number of minor and one major amendment. The Financial Regulations are subject to review by Corporate Governance Committee before approval by Council.
2. This is not a key decision but has been included because
  - it includes proposals to amend the Council's Financial Regulations.

#### Recommendations

3. That Corporate Governance Committee recommends the revised Financial Regulations for approval by Council.

#### Reasons for Recommendations

4. To approve the proposed changes to Financial Regulations which will then allow more flexibility to appoint authorised signatories quickly and easily.

#### Implications

5. The proposed financial regulations include some minor updating but also include a **major change which gives delegated authority** to the Chief Finance Officer (the Executive Director (Corporate Services)) in consultation with the Chairman of the Committee to appoint authorised signatories to approve all payments, etc. Currently, Financial Regulations specify the specific posts which are authorised signatories and this can result in a shortage of available signatories when staff leave or posts change on restructuring.
6. Given the recent departure of the Head of Accountancy and with further consequential changes within the Accountancy team planned over the next few months, amendments to Financial Regulations are required in any case to reflect these staffing changes. The Chief Executive has the delegated authority, in consultation with the Leader and Chairman of Council, to amend Financial Regulations to reflect staffing changes. Subject to the Committee's consideration of this matter, and in the interim before Council's consideration of this matter in November, the Chief Executive will be requested to give effect to the necessary formal appointments to allow the Council to manage its business in the most effective manner.

7.	Financial	None
	Legal	None
	Staffing	None
	Risk Management	The amendment to the financial regulations giving delegated authority to the Chief Finance Officer in consultation with the Chairman of the Committee will minimise disruption which may be caused by staff turnover and restructuring.
	Equality and Diversity	None
	Equality Impact Assessment completed	No
	Climate Change	None

### **Consultations**

8. The Leader, Chairman of the Corporate Governance Committee and the Council's Monitoring Officer have been consulted.

### **Consultation with Children and Young People**

9. None

**Background Papers:** the following background papers were used in the preparation of this report:

None

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