

SOUTH CAMBRIDGESHIRE DISTRICT COUNCIL

REPORT TO: Council

23 September 2010

AUTHOR/S: Executive Director (Corporate Services) / Head of Accountancy

FINANCIAL REGULATIONS

Purpose

1. To agree an amendment to the Council's financial regulations to nominate officers to authorise payments. This is not a key decision but Council approval is needed to amend the constitution.

Recommendations and Reasons

2. Council is requested to approve:
 - the addition with immediate effect of the post of Principal Accountant (Housing);
 - the deletion of the posts of Finance Project Officer and Principal Accountant (General Fund and Costing) with effect from 30th September;
 - the addition of the post of Principal Accountant (General Fund and Projects) with effect from 1st October 2010; and
 - the deletion with immediate effect of the posts of Corporate Manager (Finance and Support Services) and Head of Revenuesto paragraph 6 (Operation of Bank Accounts) of financial regulations which are part of the Council's constitution.

Considerations

3. Financial regulations as part of the constitution currently specify postholders of the following posts to authorise payments:

Chief Finance Officer
Corporate Manager (Finance and Support Services)
Head of Accountancy
Head of Revenues
Principal Accountant (General Fund and Costing)
Finance Project Officer

4. The recent round of savings included a restructuring of the Accountancy team and the Finance, Projects and Procurement team resulting in the post of Principal Accountant (General Fund and Costing) being made redundant with effect from 30th September 2010. A replacement, the Principal Accountant (Housing), is, therefore, needed as two authorisers are required for payments over £10,000 and there are annual leave and the possibility of sick leave to consider.
5. The post of Finance Project Officer is also deleted with effect from 30th September and the postholder has been appointed to the new post of Principal Accountant (General Fund and Projects). The posts of Corporate Manager (Finance and Support Services) and Head of Revenues have also been deleted.

Implications

6.	Financial	A replacement authoriser is required to ensure suppliers and housing benefits are paid on time and treasury management transactions can be effected
	Legal	None
	Staffing	
	Risk Management	
	Equal Opportunities	
	Climate Change	

Consultations

7. The Chairman and Vice Chairman of the Corporate Governance Committee are being consulted and any comments will be reported verbally. Any amendment to financial regulations would normally be a recommendation from the Corporate Governance Committee to Council but the timing of these meetings with Corporate Governance meeting tomorrow, 24th September, and the next Council on 25th November could potentially leave the finance function unable to authorise payments.

Effect on Strategic Aims

8. Approval will allow a prompt payment service to suppliers and housing benefit claimants and, by effecting treasury management transactions, a better return on investments which will provide resources to meet strategic aims.

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

The Constitution

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