

8a REFERRAL FROM FINANCE, AUDIT AND RISK COMMITTEE: FINANCIAL REGULATIONS REVIEW

RECOMMENDED TO COUNCIL: The proposed changes should be adopted.

REASONS FOR DECISIONS: The constitution requires that the Financial Regulations are kept under review. Minor changes can be approved by the Chief Financial Officer, but more significant changes are approved by Council.

The Service Director – Resources presented a report entitled Financial Regulations Review and advised:

- There have been no fundamental changes. This report highlighted those changes and all the changes, with reasons, were outlined in Appendix A.

The following Members asked questions:

- Councillor Adam Compton
- Councillor Clare Billing

In response to questions asked the Service Director – Resources advised:

- There has been a combination of goods receipting and invoice payment without a purchase order. Move towards the purchase order, goods receipting and invoice payment system.
- Budgets are sometimes allocated to one code and later spread across other budget codes; therefore, it would not be appropriate to block requests over budgets, but this could be looked at in more detail.
- The SIAS powers are mirrored for council employees.

Following a vote, it was:

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N.B You can find the report considered by Finance, Audit and Risk Committee at and any background papers at Item 12 here: <https://srvmodgov01.north-herts.gov.uk/ieListDocuments.aspx?CId=146&MId=2599&Ver=4>