

## **2. STANDING ORDERS REVISION: FINANCIAL REGULATIONS PART 3 (A113/PN)**

### **1 Purpose of the report**

1.1 Members are asked to approve amendments to Standing Orders Part 3 Financial Regulations, to bring the section up to date in terms of committee names and also to make a number of amendments for clarity and consistency with the whole document.

### **2 Recommendations**

2.1 **That the amendments to Standing Orders Part 3 Financial Regulations as set out in Annex 1 be approved**

### **3 How does this contribute to our policies and legal obligations?**

3.1 The Authority's Standing Orders describe how the Authority operates and how decisions are made. They also define the terms of reference for committees and the Authority Meeting. They are key aspect of the Authority's corporate governance framework.

### **4 Background**

4.1 There is a need to periodically update Standing Orders and this report is part of that process. The financial regulations do not tend to require significant change as they cover some of the fundamental financial controls and responsibilities which tend to remain the same over time, representing the cumulative experience of Local Authorities over many years.

### **5 Proposals**

5.1 Annex 1 highlights the deletions / proposed amendments for approval which are underlined. Standing Orders will continue to be reviewed and a further revision of Part 2 (Contracts) and Part 3 is likely after work on the Procurement Manual and comparisons with other Local Authority Standing Orders. This will be brought to a future Authority meeting as usual on completion in 2010. This report therefore is an interim update of Part 3 making a small number of amendments for clarity and consistency.

5.2 The amendments have been prepared by the Head of Finance. Heads of Service, Management Team and Members of the Budget Monitoring Group have been consulted on the proposals.

### **6 Are there any corporate implications members should be concerned about?**

6.1 **Financial:** Part 3 is used to advise all staff on their responsibilities in terms of financial management.

6.2 **Risk Management:** The update is considered to help maintain the effectiveness of the existing corporate governance framework

6.3 **Sustainability:** N/A

#### **Report Author, Job Title and Publication Date**

Philip Naylor, Chief Finance Officer, 19 March 2009  
Background Papers – None