

# DERBYSHIRE COUNTY COUNCIL

## COUNCIL

16 September 2020

### Report of the Director of Finance & ICT

#### REVISED FINANCIAL REGULATIONS

## 1 Purpose of the Report

To seek approval to the proposed amendments to the Council's Financial Regulations.

## 2 Information and Analysis

A detailed revision of the Council's Financial Regulations took place in 2014 and 2017 with a further review during the latter part of 2018.

It is good financial management practice to review the Regulations and Standing Orders on a regular basis to ensure that they are fit for purpose and accord with the Council's Constitution.

Many of the titles and references to policies referred to in the current regulations have changed and these have been updated where appropriate.

These changes will be underpinned by revised schemes of Departmental financial delegations which will set out the requirements required to ensure compliance with the revised Financial Regulations and Standing Orders relating to Contracts.

The revised Financial Regulations are appended to this report.

The key areas that are being recommended for change are:

- Requirement for all Council staff to furnish information to the Chief Financial Officer with information required for the financial administration of the Council's affairs.
- Addition of the role and responsibilities of the Deputy s.151 Officer in the Statutory Officers section.
- Recognition that financial management standards should be in accordance with the principles of The CIPFA Financial Management Code.
- Clarity on where and whom to submit a Declaration of Interest
- Running costs of surplus assets to remain the responsibility of the transferee for a period of 18 months or until the asset is either sold or

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brought into new usage. After such time the running costs become the responsibility of Property Services.

- Authorisation of write offs reflect the latest OJEU thresholds.
- Clarification that requests for payment in advance should be made to the Chief Financial Officer.
- A requirement to review the Council's Tax Strategy at least annually.

The above changes were agreed by Audit Committee and Cabinet on 27 May 2020 and 30 July 2020 respectively.

The Standing Orders Relating to Contracts is also being reviewed and any amendments will be reported to Cabinet and Council for approval. Audit Committee will receive a subsequent report with details of the changes.

### **3 Considerations**

In preparing this report the relevance of the following factors has been considered: financial, legal, prevention of crime and disorder, equality and diversity, human resources, environmental, health, property, transport and social value considerations.

### **4 Key Decision**

No.

### **5 Call-In**

Is it required that call-in be waived in respect of the decisions proposed in the report? No.

### **6 Background Papers**

Papers are available from the Technical and Procurement Sections, Finance & ICT Division.

### **7 Officer's Recommendation**

That Council approves the proposed amendments to the Financial Regulations.

**PETER HANDFORD**  
**Director of Finance & ICT**