

ABERDEEN CITY COUNCIL

COMMITTEE Finance and Resources
DATE: 17 June 2010
DIRECTOR: Stewart Carruth
TITLE OF REPORT: Financial Regulations - Update
REPORT NUMBER: CG/10/127

1. PURPOSE OF REPORT

- 1.1 The purpose of this report is to seek Committee approval of the amended and updated Financial Regulations which, as part of the review, also reflect the Council's revised management structure.

2. RECOMMENDATION(S)

- 2.1 It is recommended that the Council

(a) approve the updated Financial Regulations as detailed in this report.

3. FINANCIAL IMPLICATIONS

- 3.1 Minor in relation to any requirement to reprint copies of the revised Financial Regulations which will be available on the intranet.

4. SERVICE & COMMUNITY IMPACT

- 4.1 None directly.

5. OTHER IMPLICATIONS

- 5.1 None directly.

6. REPORT

- 6.1 Revised Standing Orders – Finance were approved by Council in November 2009 which set out :

“ 9. Financial Regulations

- (1) In addition to, and carrying the same authority as the specific provisions contained in these Standing Orders, the Council's Financial Regulations form the financial and administrative principles and procedures for the authority as a whole.

- (2) The Financial Regulations are the foundation to providing and maintaining satisfactory financial systems to secure the proper administration of the Council's financial affairs and are to be regarded as standard and expected practice for employees of the Council. It shall be the duty of the Chief Officer of each service to ensure compliance with these rules and procedures.
- (3) The Head of Finance shall provide Financial Regulations for the approval of the Finance and Resources Committee and they be amended from time to time by the this committee on the recommendation of the Head of Finance. “

- 6.2 This report provides, in accordance with Standing Order – Finance 9(3), updated Financial Regulations for the Committee’s approval and take account of changed circumstances, including service and committee structural changes.
- 6.3 The Financial Regulations have principally remained the same but with a combination, simplification, rationalization or expansion of previous regulations along with a review of other Council’s Financial Regulations.
- 6.4 The detailed Financial Regulations, are set out at Appendix 1, for the Committee’s approval.

7. **REPORT AUTHOR**

Barry Jenkins

8. **BACKGROUND PAPERS**

None