



Extract from Joint Governance Committee - 26 March 2019

JGC/068/18-19 Financial Regulations

Purpose

- 1.1 This report proposes a revision to the financial regulations used by both Adur District Council and Worthing Borough Council. The revised financial regulations will form part of the Constitutions of both Councils.
- 1.2 The revision has been prompted by the recent LGA Peer Review which recommended that the Councils modernise the Financial Regulations. The aims of this review are to:
 - Update the financial regulations for new job titles, Executive Member titles and new Committee names;
 - To simplify the current regulations to make them more understandable to both Officers and Members of the Councils
 - Consider revised approval processes with a view to reducing unnecessary bureaucracy in the light of the streamlined democratic processes;
 - Consider the approved virement limits; and
 - To address any recommendations raised by internal audit in the course of their work.
- 1.3 These provisions have been the subject of consultation with both Executive Members for Resources, and the points raised to date have been built into these financial regulations. Any further points raised will be verbally reported to the meeting.

Summary of discussion:

The report proposed a revision to the financial regulations used by both Adur District Council and Worthing Borough Council. The revised financial regulations would form part of the Constitutions of both Councils.

The revision had been prompted by the recent LGA Peer Review which recommended that the Councils modernise the Financial Regulations.

The aims of the review were to:

- update the financial regulations for new job titles, Executive Member titles and new Committee names;
- simplify the current regulations to make them more understandable to both Officers and Members of the Councils
- consider revised approval processes with a view to reducing unnecessary bureaucracy in the light of the streamlined democratic processes;
- consider the approved virement limits; and
- address any recommendations raised by internal audit in the course of their work.

It was noted that the provisions had been the subject of consultation with both Executive Members for Resources, and the points raised to date had been built into the proposed financial regulations.

Decision,

The Joint Governance Committee:-

- I. recommended to both Adur and Worthing Councils that the revised Financial Regulations be approved; and**
- II. delegated authority to the Chief Financial Officer to make any minor amendments to the regulations for items such as changed job titles.