

THURSDAY, 1 JUNE 2017

**REPORT OF THE HEAD OF INTERNAL AUDIT SERVICES**

**FINANCIAL GUIDANCE REVIEW 2017**

**EXEMPT INFORMATION**

None

**PURPOSE**

To seek Member endorsement of the recently reviewed Financial Guidance which forms an important part of the Council's regulatory framework, and to provide an opportunity for Members of the Committee to raise any issues they consider appropriate on the subject.

**RECOMMENDATIONS**

**Members endorse the changes to Financial Guidance.**

**EXECUTIVE SUMMARY**

As part of the core functions under the terms of reference, this Committee is empowered to maintain an overview of the Council's Financial Guidance.

The last review of Financial Guidance was approved by this Committee in March 2016. This review has identified the following changes:

- 6.2.12 All tenders/quick quotes with an estimated value exceeding £25,000 must also be advertised on the Crown Commercial Services Contracts Finder e-procurement portal.**
- 8.2 New section for Intermediaries Legislation (IR35) included**
- 10.1 Fees and charges to be reviewed annually in line with the Fees and Charges Policy.**

Other minor changes are tracked within the guidance.

The updated version of Financial Guidance is attached as **Appendix A**.

## **RESOURCE IMPLICATIONS**

None

## **LEGAL/RISK IMPLICATIONS BACKGROUND**

None

## **SUSTAINABILITY IMPLICATIONS**

None

## **BACKGROUND INFORMATION**

None

## **REPORT AUTHOR**

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## **LIST OF BACKGROUND PAPERS**

None

## **APPENDICES**

**Appendix A – Financial Guidance**