

AUDIT AND GOVERNANCE COMMITTEE

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

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LIST OF BACKGROUND PAPERS

None

APPENDICES

Appendix A – Financial Guidance