

## AUDIT & GOVERNANCE COMMITTEE

24<sup>th</sup> April 2024

### Report of the Assistant Director Finance

#### REVIEW AND UPDATE OF FINANCIAL GUIDANCE

##### EXEMPT INFORMATION

None

##### PURPOSE

For the Audit & Governance Committee to endorse the proposed amendments to Financial Guidance.

##### RECOMMENDATION

**That the Committee endorse the proposed amendments to the Council's Financial Guidance, to take immediate effect.**

##### EXECUTIVE SUMMARY

As part of the core functions under 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 April 2023. This latest annual review includes the revised tender thresholds under the Public Contracts Regulations within the Procurement section; updates to the Income, Charging and Debts section following approval of the revised Corporate Credit Policy by Cabinet on 31<sup>st</sup> August 2023; amendments to job titles; and some minor formatting changes.

The proposed amendments to Financial Guidance with tracked changes are detailed at **Appendix 1**.

##### RESOURCE IMPLICATIONS

None

##### LEGAL/RISK IMPLICATIONS

None

##### EQUALITIES IMPLICATIONS

None

##### SUSTAINABILITY IMPLICATIONS

None

##### BACKGROUND INFORMATION

None

## **REPORT AUTHOR**

If Members require further information, please contact Jo Goodfellow, Assistant Director Finance on ext 241.

## **LIST OF BACKGROUND PAPERS**

None

## **APPENDICES**

**Appendix 1** – Proposed updated Financial Guidance with tracked changes.