

SALISBURY CITY COUNCIL

Report

Subject : Financial Regulations and Internal Financial Controls
Committee : Full Council
Date : 11 March 2019
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1. Report Summary:

1.1. The Financial Regulations and Internal Financial Controls (the Regulations) are a core policy of the Council's Constitution which details the regulations and controls in place to ensure the effective administration, management and control of the Council's finances.

1.2. The Regulations are reviewed at least annually to ensure they remain fit for purpose and reflective of changes in legislation and regulations for parish councils.

1.3. In accordance with para 1.1 of the Regulations, amendments and variations may only be made by resolution of Full Council. These updated Regulations are therefore being presented to Full Council for approval.

2. Amendments and Variations:

2.1. Amendments and variations have been made to these Regulations to:

- Reflect the name change from Policy and Resources Committee to Finance and Governance Committee.
- Update the minimum reserve amount required under section 3.5.
- Update the contract thresholds relating to Public Contracts Directive 2014/24/EU under section 11.3.
- Update references to other Policies, including Standing Orders.

3. Recommendation:

It is recommended that Full Council:

3.1. Approve the adoption of these Financial Regulations and Internal Financial Controls.

4. Wards Affected: All

5. Background Papers: See attached Appendix A