

FINANCIAL REGULATIONS

For the purposes of Article 14 of this Constitution these are the Financial Regulations for the purposes of the management of the Council's financial affairs.

1. INTRODUCTION

- 1.1. These Financial Regulations apply to every Member and Officer and anyone acting on the Council's behalf. They identify the financial responsibilities of the Full Council; the Executive; Executive Committees (if any); individual members of the Executive; committees and sub-committees; the Head of Paid Service, the Monitoring Officer, the Section 151 Officer, Executive Directors and other officers.
- 1.2. In these Financial Regulations references to:
 - "Executive Director" includes the Director of Assurance and Governance (Monitoring Officer);
 - designated officers include any officer duly authorised for the purpose of these Financial Regulations; and
 - where powers have been delegated to other officers, references to a designated officer should be read as if referring to the officer with the delegated power.
- 1.3. The Section 151 Officer will review these Financial Regulations and make changes as he/she considers necessary for the efficient and effective financial management of the Council in accordance with his/her powers under Article 15.
- 1.4. The Section 151 Officer can allow exceptions to these rules where he/she believes that the interests of the Council would be best served subject to prior consultation with the Leader and/or other such Member as the Section 151 Officer considers appropriate.
- 1.5. These Financial Regulations apply equally to any partnership where the Council exercises management control. If in any doubt issues should be discussed with the relevant Executive Director and/or the Section 151 Officer.
- 1.6. The Section 151 Officer is responsible for reporting, where appropriate, financial breaches of these Financial Regulations to the Audit and Governance Committee. Breaches that amount to unlawful actions will be reported by the Section 151 Officer in accordance with his duties under section 114 of the Local Government and Finance Act 1988.
- 1.7. The Section 151 Officer will issue advice, guidance and detailed financial procedures to underpin these Financial Regulations that Members, officers and others acting on behalf of the Council are required to follow.