

AGENDA MANAGEMENT SHEET

Name of Committee

Cabinet

Date of Committee

12 October 2006

Report Title

Review of Financial Standing Orders

Summary

This report summarises the outcome of a review of the Council's Financial Standing Orders and proposes amendments which are to be recommended to full Council for approval.

For further information please contact:

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Would the recommended decision be contrary to the Budget and Policy Framework?

No.

Background papers

A copy of the revised Council's Financial Standing Orders has been placed in each of the Political Group Rooms.

CONSULTATION ALREADY UNDERTAKEN:-

Details to be specified

Other Committees

Audit and Standards Committee - 25 September 2006

Local Member(s)

Other Elected Members

.....

Cabinet Member

Councillor Alan Cockburn

Chief Executive

.....

Legal

Tony Maione

Finance

David Clarke - reporting officer

Other Chief Officers

.....

District Councils

.....

Health Authority

.....

Police

Other Bodies/Individuals

FINAL DECISION NO

SUGGESTED NEXT STEPS:

Details to be specified

Further consideration by this Committee

To Council *31 October 2006*

To Cabinet

To an O & S Committee

To an Area Committee

Further Consultation

Agenda No

Cabinet - 12 October 2006.

Review of Financial Standing Orders

Report of the Strategic Director, Resources

Recommendation

That Cabinet recommends that the amendments proposed to Financial Standing Orders are reported to Council for approval.

1. Background

- 1.1 All Local Authorities are required by law to conduct their business efficiently and to ensure they have sound financial management policies in place, which are strictly adhered too. Part of this process requires Local Authorities to establish Financial Standing Orders, which set out the financial policies of the Council. Financial Standing Orders apply to every Member and Officer of the Council and anyone acting on its behalf.
- 1.2 To achieve a good CAP score for use of resources, the need to review Financial Standing Orders should have been considered within the last twelve months. The Director of Resources undertakes major review of Financial Standing Orders every other year and a desktop review in alternate years.
- 1.3 The last major review of Financial Standing Orders took place last year in 2005, therefore a lighter touch has been adopted for this current review.

2. Outcome of the Review

- 2.1 The main changes to the Financial Standing Orders are:
 - Restructuring of the County Council from nine departments to six directorates.
 - The appointment of six Strategic Directors.
 - The transfer of the Internal Audit and Risk Management Section from the previous County Treasurer's Department to the Performance and Development Directorate.
 - The transfer of the Procurement Section from the previous Chief Executive's Department to the Resources Directorate.

- Increase the income and asset write off limits, which Strategic Directors can approve, from £500 to £1,000.

2.2 A copy of the proposed Council's Financial Standing Orders has been placed in each of the Political Group Rooms.

3. Conclusion

3.1 Support is therefore requested for the proposed amendments to Financial Standing Orders as set out in this report and for these amendments to be recommended to full Council for approval.

DAVID CLARKE
Strategic Director, Resources

Shire Hall
Warwick

27 September 2006