

Agenda Item 9

For Decision – Changes to Financial Regulations

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Summary

Financial Regulations are reviewed by Council annually at this meeting. It is proposed to carry out a minor amendments shown in the appendix and one specific change detailed below, and that Cllrs approve these.

A specific change is proposed to one section of the Financial Regulations which reflects the Council's current working practices and needs:

- 8.7 – amend the sentence to “An external payment batch is limited to £300,000 per day. Any higher amounts will require authorisation by email from the Council Leader or Mayor.”

The previous limit of “£150,000 over three days” is out of date with the frequency of payments now required from the Council. As before all payments have to be created by one authoriser and approved by another so two signatories are involved in all payments.

[This change and all the minor amendments appear in track change format in Appendix 9.1 which can be viewed on the website here.](#)

Recommendation

Approve the proposed changes to the Financial Regulations 2023.