

Committee:	Governance, Audit and Performance Committee	Date:	Tuesday, 24 March 2020
Title:	Financial Regulations and Contract Procedure Rules		
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Summary

1. Financial Regulations and Contract Procedure Rules provide the framework for managing the council's financial affairs and form part of the Constitution.
2. Financial Regulations (Appendix A) sets out the governance by which the Council's financial resources and systems should be managed and operated. They were last formally reviewed and approved in July 2014.
3. Contracts Procedure Rules (Appendix B) govern all contracts for the procurement of goods, services and works. These were last formally reviewed and approved in July 2014.
4. The Financial Regulations and Contract Procedure Rules have been reviewed by Officers in order to ensure that they remain relevant and fit for purpose.

Recommendations

5. The Committee is requested to review and endorse the Financial Regulations and Contract Procedure Rules, for approval by Full Council on the 3 December.

Financial Implications

6. None

Background Papers

7. The following papers were referred to by the author in the preparation of this report and are available for inspection from the author of the report.
 - Local Government Act 1972
 - Public Contracts Regulations 2015
 - Concession Contracts 2016
 - Social Value Act 2012
 - Localism Act 2011
 - CPFA Guidance 'The Code'

Impact

8.

Communication/Consultation	CMT and Internal Audit have been consulted
Community Safety	None
Equalities	None
Health and Safety	None
Human Rights/Legal Implications	None
Sustainability	None
Ward-specific impacts	None
Workforce/Workplace	None

9. The Financial Regulations (Appendix A) and Contract Procedure Rules (Appendix B) form part of the Councils Constitution and its Standing Orders. They support the regulatory framework for managing the council's financial affairs and the procurement of works, goods and services.
10. These documents have been drawn up to ensure the financial matters of the Council are conducted properly and are in line with the requirements of legislation.
11. The Financial Regulations ensure the use of resources is legal, properly authorised and achieves best value.
12. The Contract Procedure Rules ensure that all procurement processes allow true and fair competition, public accountability, a fair and transparent process and seek to prevent bribery and corruption.
13. All Members and Officers have a responsibility to provide for the security of the assets under their control.

Risk Analysis

14.

Risk	Likelihood	Impact	Mitigating actions
Financial Regulations are not complied with, leading to inadequate financial control	2 (the Council has a culture of sound financial control)	2 (a serious breach could have financial and/or disciplinary implications)	Training and guidance for officers. Internal Audit programme to ensure compliance. Monitoring by CFO.

<p>Contracts Procedure Rules are not complied with, leading to breach of procurement rules and/or reduced value for money</p>			<p>Oversight by Members</p>
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1 = Little or no risk or impact

2 = Some risk or impact – action may be necessary.

3 = Significant risk or impact – action required

4 = Near certainty of risk occurring, catastrophic effect or failure of project.