

## PLYMOUTH CITY COUNCIL

26 APRIL 2010

### ANNUAL REVIEW OF FINANCIAL REGULATIONS

Further to minute 54 of the Audit Committee (set out below), no comments were received from Committee Members.

The Director for Corporate Support, in consultation with the Chair and Vice-Chair of the Audit Committee, has approved the report's recommendations subject to the amendment of the Financial Regulations submitted to Audit Committee on 26 March 2010, by the inclusion of the following additional sentence at the end of para C1.18 -

"This should as a minimum be a mid year report and an end of year report."

<b>Audit Minute 54 of the meeting held on 26 March 2010</b>	<b>ANNUAL REVIEW OF FINANCIAL REGULATIONS</b>
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The Director for Corporate Support submitted the Annual Review of Financial Regulations for 2009/10. Members expressed concern at the late submission of this substantial report and, in view of its significance, requested that they be given more time to consider it.

Resolved that –

- (1) the Committee Members submit any comments on the report to the Democratic Support Officer by Friday 2 April, 2010;
- (2) approval of the report's recommendations, namely –
  - (a) to note the amendments made to the Financial Regulations following the 2009/10 annual review;
  - (b) commend approval of the updated Financial Regulations to City Council;
  - (c) inclusion within the Index of the Governance arrangements for ordering and paying for the purchase of work, supplies and services for the collection and processing of income, and other amounts due, as outlined in Appendix B to the report;
  - (d) submission to the next meeting of the Audit Committee the following additional operational documents for formal

adoption and inclusion within the Index –

- Income and Credit Management Policy
- Money Laundering Policy
- Capital Programme Governance Document
- External Funding/Grants Protocol

taking on board any comments submitted by Members (as outlined at (1) above), be delegated to the Director for Corporate Support in consultation with the Chair and Vice-Chair.

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*Note:*

*The full report in connection with this minute is available on the website  
[www.plymouth.gov.uk/democracy](http://www.plymouth.gov.uk/democracy)  
or by contacting Democratic Support on 01752 304867*