

The Highland Council

Audit & Scrutiny Committee – 26th March 2015

Agenda Item	8
Report No	AS/5/15

Financial Regulations – Proposed amendment

Report by Head of Internal Audit & Risk Management

Summary

This report refers to a minor proposed amendment to the Council's Financial Regulations

1. Background

- 1.1 The Audit Scotland report: Major Capital Investment in Councils – a follow up report, which was issued in February 2015 and which is considered at agenda item 7, makes the following reference to the Council's Financial Regulations:

The Highland Council's Financial Regulations, at paragraph 7.5 require that "at the completion of each project on the capital programme, service Directors will provide relevant Strategic Committees with a report on the total cost of the project against the original budget and timescale." Our review found no evidence that Service Directors were complying with this Financial Regulation."

2. Amendment to Financial Regulations

- 2.1 In respect of the above, the Director of Finance has considered the requirement to report in such detail should be restricted to significant projects only (note: those either estimated to be or which result in being greater than £5m). On that basis, he is proposing to amend the Financial Regulations accordingly.
- 2.3 Financial Regulations were last revised in June 2014 and were presented to this Committee in full at that time. In view of that detailed review, no further amendments are considered to be necessary at this time.

3. Implications

- 3.1 There are no Resource; Legal; Equalities; Climate Change/Carbon Clever; Risk, Gaelic and Rural implications as a direct result of this report.

Recommendation

Members are asked to consider the above revision and recommend acceptance to the Council.

Designation: Head of Audit & Risk Management

Date: 13th March 2015

Author: Nigel Rose, Head of Audit & Risk Management

Background Papers: