

REVIEW OF WLGA FINANCIAL REGULATIONS

Purpose

1. The purpose of this report is to present the new WLGA Financial Regulations.

Background

2. A proposal to review the WLGA's Financial Regulations was presented to the previous Audit Committee. We undertook to have the regulations reviews independently and this has been completed by former Treasurer of Powys, David Powell. The new regulations are set out in Annex I.

The Review

3. The review looked at good practice across several local authorities in England and Wales and were presented to the SMT in the Spring. There are a number of new features compared to the previous regulations:
 - they are codified into 11 discrete regulations;
 - the internal audit function is a new aspect of the regulations;
 - an additional regulation on grant funding and the Welsh language; and,
 - clearly set out roles and responsibilities for individuals and the organisation
4. The last financial training took place was in early 2020 and we will run a couple of lunchtime sessions so that staff are familiar with the new regulations.

Recommendations

5. **Members to endorse the new financial regulations.**

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