

Committee: Council

Date: Tuesday, 14
October 2025

Title: Update to Financial Rules and Regulations

Lead Member: Councillor Fiddy, Chair of the Audit and Standards Committee

Report Author: Lance Porteous, Director of Finance,
Revenues & Benefits
lporteous@uttlesford.gov.uk

Summary

1. Cipfa carried out a Financial Management Review last Autumn and reported on 18/12/24 that the Council's Financial Regulations were in place but out of date. Their recommended Action was to "update the financial regulations in the first half of 2025/26." This has been done taking into account the current organisation structure, processes and technology of the Council.
2. **Appendix A** is the resulting updated Financial Rules and Regulations. It is still consistent with the constitution. The only material differences being the addition of tables of the reviewed approval levels for greater transparency and consistency across the organisation's hierarchy. Specifically, Table 2's write off limits and approvers have been clarified and Table 3's limits have increased for levels 3 and 4 due to higher contract values needing to be approved by directors and heads of service. E.g. Housing and Environmental services.
3. **Appendix B** shows the current Financial Rules and Regulations for comparison.
4. This report was considered by the Audit and Standards Committee on 25 September and was recommended to full Council for approval.

Recommendations

5. That the updated Financial Rules and Regulations at **Appendix A** be approved by full Council.

Financial Implications

6. Having up to date financial regulations and following them will strengthen the financial security of the Council. There is no cost associated with the recommendation in this report.

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.

- Financial Management Gap Analysis by Cipfa, 18/12/24.

Impact

8. The report impacts on the Council in the following ways...

Communication/Consultation	Draft report to CMT. The provisions within Appendix A will need to be communicated across the organisation once approved.
Community Safety	None identified.
Equalities	None identified.
Health and Safety	None identified.
Human Rights/Legal Implications	None identified.
Sustainability	None identified.
Ward-specific impacts	None identified.
Workforce/Workplace	As detailed within Appendix A.

Risk Analysis

9. The risk to not updating the Council's financial rules and regulations is that transactions are entered into without the appropriate approval, which could be fraudulent and financially costly.

Risk	Likelihood	Impact	Mitigating actions
2	1	2	Financial rules to be updated to reflect the current democratic and corporate structure, as set out at Appendix A.

1 = Little, low 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.