

COVID-19 – PROPOSED AMENDMENTS TO FINANCIAL REGULATIONS

1. Where these Financial Regulations refer to the following officers, this should also be taken to include officers nominated by those officers: -
 - Chief Executive
 - Chief Finance Officer
 - Head of Paid Service
 - Chief Officer
 - Monitoring Officer
2. Any reference to the £250k/£250,000 as a key decision threshold/approval limit be increased to £2m for any capital or revenue spend required in response to the Covid-19 outbreak.
3. The following requirements of Financial Regulations are suspended during the current Covid-19 outbreak: -
 - To exercise budget management within annual cash limits (2.10, 2.12, 2.26, 3.6)
 - For a Strategic Finance appraisal to be undertaken when bidding for funding/undertaking capital schemes (2.65, 3.35, 3.36, 4.28, 5.1, 19.2). This should now be replaced by approval from the relevant Chief Officer or their nominated deputy/nominee.
4. During the current emergency situation, namely the impact and implications arising in connection with the Covid-19 outbreak, the Chief Finance Officer is able to receive / authorise bids for an unlimited level of external funding.