

WEST MIDLANDS FIRE AND RESCUE AUTHORITY

13 DECEMBER 2021

1. FINANCIAL REGULATIONS

Joint Report of the Chief Fire Officer and Treasurer.

RECOMMENDED

- 1.1 THAT the Authority approve the revised Financial Regulations attached as Appendix A.

2. PURPOSE OF REPORT

- 2.1 This report is submitted to revise the Authority's Financial Regulations.

3. BACKGROUND

- 3.1 To conduct its business efficiently, the Authority needs to ensure that it has sound financial management policies in place and that they are strictly adhered to. Part of this process is the establishment of Financial Regulations that set out the financial policies of the Authority.
- 3.2 Financial Regulations provide the framework for managing the Authority's financial affairs. They apply to every member and officer of the Authority, and anyone acting on its behalf.
- 3.3 The Regulations identify the financial responsibilities of the Authority, the Monitoring Officer, the Chief Financial Officer and Other Chief Officers.
- 3.4 The Treasurer is responsible for maintaining a continuous review of the Financial Regulations and submitting any additions or changes necessary to the Authority for approval.

3.5 In most instances, the revised Financial Regulations reflect the Authority's current financial processes, policies and regulations. The proposed changes reflect updates to the Authority's Constitution and Committee structures and relevant accounting regulations.

4. **EQUALITY AND DIVERSITY IMPLICATIONS**

4.1 In preparing this report, an initial Equality Impact Assessment is not required and has not been carried out because the matters contained in this report do not relate to a policy change.

5. **LEGAL IMPLICATIONS**

5.1 The course of action recommended in this report does not raise issues which should be drawn to the attention of the Authority's Monitoring Officer.

6. **FINANCIAL IMPLICATIONS**

6.1 These are contained in the body of the report and the attached Appendix.

7. **ENVIRONMENTAL IMPLICATIONS**

7.1 There are no direct Environmental Implications arising from this report.

The contact name for this report is Treasurer, Mike Griffiths, Strategic Enabler – Finance and Resources, telephone number 0121 380 6919.

MIKE GRIFFITHS
TREASURER