

## **7d Revision to Financial Regulations**

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### **o Purpose of Report**

To seek the Board's approval of the Partnership's revised Financial Regulations.

### **o Background**

The Board's remit includes approving policies for the regulation and management of the finances of the Partnership and to review from time to time such regulations as may be necessary for the proper administration of the Partnership's financial affairs. The Partnership's current Financial Regulations were last approved by the Board on 3 September 2009.

### **o Review**

Officers have reviewed the Financial Regulations, enhancing and updating their relevance in relation to strong financial governance, ensuring that they provide a robust and clear framework for Officers to work within.

The updated Financial Regulations are included as Appendix A to this report.

Review of the Financial Regulations will be undertaken on a regular basis and any future updates will be reported to the Board for approval.

### **o Recommendation**

It is recommended that the Board:

1. Approve the Partnership's revised Financial Regulations as set out in this report and Appendix A

Alan Wood  
Treasurer  
29 January 2015

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