



REPORT TO: GRAMPIAN VALUATION JOINT BOARD ON 23 AUGUST 2019

SUBJECT: FINANCIAL REGULATIONS AND ANTI FRAUD AND CORRUPTION POLICY

BY: TREASURER TO THE BOARD

1. REASON FOR REPORT

- 1.1 To seek the Board's approval for revisions to the Financial Regulations which control Grampian Valuation Joint Board's financial administration and the Board's Anti-Fraud and Corruption Policy.

2. RECOMMENDATION

2.1 It is recommended that the Board:-

- (i) approves the proposed changes to the Financial Regulations as set out in APPENDIX 1;**
- (ii) approves the proposed changes to the Anti-Fraud and Corruption Policy as set out in APPENDIX 2; and**
- (iii) notes that these documents will be reviewed at least every three years and any proposed changes reported to the Board for approval.**

3. BACKGROUND

- 3.1 The Financial Regulations were last reviewed on 25 August 2017 (paragraph 7 of the Minute refers). The Anti-Fraud and Corruption Policy was last reviewed on 23 January 2009 (paragraph 2 of the Minute refers)
- 3.2 It is good practice to keep these documents under regular review. At the last review a review in two years' time was approved by the Board.

4. FINANCIAL REGULATIONS

- 4.1 The Treasurer is responsible as the "proper officer" for the Board's financial affairs and in discharging this responsibility has developed and maintains the Financial Regulations.

- 4.2 The Regulations provide direction and guidance to staff who manage or administer the Board's finances and resources as part of their day-to-day duties. The Regulations also assist in securing effective financial control.
- 4.3 All sections of the Regulations have been reviewed. The changes proposed reflect revisions to policy and practice within the service and are highlighted below.
- 4.4 A summary of amendments are provided in the table below:-

Paragraph Reference	Amendment	Reason
4.7.1	Remove control of Treasurer and incorporate actions following audit	To comply with recommendations of the independent review of Internal Audit
4.7.3, 4.7.4	Delete	Now incorporated in 4.7.1
4.8.2. 4.8.3	Add option of report suspected fraud direct to the Internal Audit Manager	In case of suspected fraud perpetrated by either the Assessor or the Treasurer
4.9.2	Add in limits of £30 for gifts	For consistency with Anti-Fraud and Corruption Policy
5.3.1	Amend reference to Annexe 1 to report	Annexed to last report only
5.3.2	Add report irregularities to Assessor or Treasurer	For consistency with anti-fraud and corruption procedures

5. ANTI FRAUD AND CORRUPTION POLICY

- 5.1 The Anti-Fraud and Corruption policy has been reviewed and a small number of amendments are recommended, to ensure consistency between the Policy and the Financial Regulations and other policies and procedures. These are summarised below:

Section / Paragraph	Amendment	Reason
3.3 para 3	Delete "personal" replace with "professional"	More accurate description
3.3 para 4	Delete reference to Depute Assessors replace with written permission from Assessor	Strengthen policy
3.3 para 5	£30 limit	For consistency with Code of Conduct for Employees
3.4 para 1	Add in suspicion of	To strengthen the policy

Section / Paragraph	Amendment	Reason
	irregularity to reporting requirement Add Treasurer and Internal Audit Manager as possible recipients of reports	To cover suspicion of irregularity by Assessor
3.4 para 2	Delete	To cover suspicion of irregularity by Assessor

6. CONCLUSION

- 6.1 The review of the Board's Financial Regulations and Anti-Fraud and Corruption Policy has resulted in a number of small amendments being recommended.**
- 6.2 The financial regulatory environment in which the Board operates is not subject to frequent change and it is recommended that a routine review of the Financial regulations and Anti-Fraud and Corruption Policy is undertaken at a minimum of a three year interval.**

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Ref: LP/LJC/
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