

Financial Policies Review 2020

Purpose of paper	To present the updated financial policies and procedures that will govern the GDC in 2020 for Council approval
Status	Public
Action	For decision
Corporate Strategy 2016-19	Performance - Objective 2: To improve our management of resources so that we become a more efficient regulator
Business Plan 2018	Not applicable
Decision Trail	Council last considered the GDCs financial policies in December 2018. The Finance and Performance Committee considered these policies at their November 2019 meeting and recommended they be submitted to Council for approval.
Next stage	Not Applicable
Recommendations	The Council is asked to: <ul style="list-style-type: none"> • Consider the financial policies and procedures 2020; • Approve the financial policies and procedures 2020.
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Appendices	Appendix 1 – Financial Policies and Procedures 2020

1. Executive Summary

- 1.1. The financial policies and procedures are reviewed annually to ensure that all related policy documentation reflect the GDC's latest requirements, arrangements and controls, including correct terminology. They were last considered by Council in December 2018.
- 1.2. The financial policies are linked with the scheme of delegation.
- 1.3. All the financial policies and procedures have been reviewed to ensure they reflect changes made to the organisational structure since the policies were last reviewed. Where changes to policies made are substantive, the full policy has been presented as a separate paper to Council. Other changes to the policies for 2020 are largely textural and reference changes and so only the outline of each policy is circulated with this paper in a summary document (Appendix 1).
- 1.4. There are a number of ongoing projects that will have an impact on processes linked to our financial policies during 2020. These policies will need to be kept under review alongside the ongoing project work to ensure alignment and any proposals for change to policies bought back for approval as required.
- 1.5. The projects and policies implicated for potential further amendment during 2020 are:

Policy	Projects
Procurement Policy	Procurement and Target Operating Model
Headcount and salary budget policy	HR Systems
Staff Expenses Policy Council Members Associates Expenses Policy 2020	Travel Management System
Credit Card Procedures	Corporate Purchasing Card

- 1.6. The updated Council Members & Associates Expenses Policy 2020 will be considered by Remuneration Committee on the 30 January, ahead of any discussion and approval by Council in March 2020.
- 1.7. Council is asked to consider and approve the financial policies and procedures 2020.

2. Risks and considerations

Communications Copies of the full policy documents will need to be made available to staff (via the intranet) and associates.
Equality and Diversity All policies have been reviewed to ensure consider equality and issues.
Legal The GDC is required to fully comply with the Public Procurement Regulations 2015 and HMRC legislation.
Policy No impact on policy.

Resources
No cost implications from this decision.
National
No national effect of this decision.
Risks on registers
No links to risks on either the strategic or an operational risk register.

3. Recommendations

- 3.1. Council is asked to consider and approve the financial policies and procedures 2020

4. Appendices

- Appendix 1 – Financial Policies and Procedures 2020