Committee:	Date:	Classification:	Report No:	Agenda Item:
Cabinet	9th March 2011	Unrestricted	CAB 102/101	

Report of:	TITLE:
Corporate Director Resources Originating officer(s) Oladapo Shonola Chief Financial Strategy Officer; Lisa Stone Finance Officer	Exercise of Corporate Directors' Discretions **Wards Affected: All**

1. SUMMARY

1.1. This report sets out the exercise of Corporate Directors' discretions under Financial Regulation B8 which stipulates that such actions be the subject of a noting report to Cabinet if they involve expenditure between £0.100 million and £0.250 million.

2. DECISIONS REQUIRED

Cabinet is recommended to:-

2.1 Note the exercise of Corporate Directors' discretions as set out in Appendix 1.

3. REASONS FOR DECISIONS

3.1 Financial Regulations requires that regular reports be submitted to Council/Committee setting out financial decisions taken under Financial Regulation B8.

3.2 The regular reporting of Corporate Director's Discretions should assist in ensuring that Members are able to scrutinise officer decisions.

4. ALTERNATIVE OPTIONS

4.1 The Council is bound by its Financial Regulations (which have been approved by Council) to report to Council/Committee setting out financial decisions taken under Financial Regulation B8.

4.2 If the Council were to deviate from those requirements, there would need to be a good reason for doing so. It is not considered that there is any such reason,

1

having regard to the need to ensure that Members are kept informed about decisions made under the delegated authority threshold and to ensure that these activities are in accordance with Financial Regulations.

5. BACKGROUND

5.1 Regulation B8 sets out the Cabinet Reporting Thresholds for specific financial transactions.

6. FINANCIAL REGULATION B8

6.1 Financial Regulation B8 sets out the reporting thresholds for the following financial transactions**: -**

Virements

Capital Estimates

Waiving Competition Requirements for Contracts and Orders (Subject to EU threshold)

Capital Overspends

Settlement Of Uninsured Claims

6.2 Under Financial Regulation B8, if the transaction involves a sum between £0.100 million and £0.250 million it can be authorised by the Corporate Director under the scheme of delegation but must also be the subject of a noting report to the next available Cabinet.

6.3 Appendix 1 sets out the exercises of Corporate Directors' discretions, under the stipulations in 4.2 above, that have taken place since the previous Cabinet

7. COMMENTS OF THE CHIEF FINANCIAL OFFICER

7.1 The comments of the Director of Resources have been incorporated into the report and Appendix**.**

8. CONCURRENT REPORT OF THE ASSISTANT CHIEF EXECUTIVE (LEGAL SERVICES)

8.1. The report sets out the individual exercises of Directors' Discretions as required by Financial Regulations**.**

2

8.2 The legal implications of each of the individual decisions would have been provided as part of the decision making process. These will be recorded on the "Record of Corporate Directors' Actions" maintained by Directorates

9. ONE TOWER HAMLETS CONSIDERATIONS

9.1 This report is concerned with the notification of officers' discretions under Standing Orders and has no direct One Tower Hamlets implications. To the extent that there are One Tower Hamlets Considerations arising from the individual actions, these would have been addressed in the records of each action.

10. SUSTAINABLE ACTION FOR A GREENER ENVIRONMENT

10.1 There are no Sustainable Action for A Greener Environment implications arising from this report.

11. RISK MANAGEMENT IMPLICATIONS

11.1 The risks associated with each of the Corporate Directors' discretions as set out in Appendix 1 would have been identified and evaluated as an integral part of the process, which lead to the decision.

12. CRIME AND DISORDER REDUCTION IMPLICATIONS

12.1 There are no Crime and Disorder Reduction Implications arising from this report.

13. EFFICIENCY STATEMENT

13.1 The works referred to in the report will be procured in line with established practices, taking account of best value.

14. APPENDICES

Appendix 1 – Exercise of Corporate Directors' Discretions under Financial Regulation B8

3

Local Government Act, 1972 Section 100D (As amended)
List of "Background Papers" used in the preparation of this report

Brief description of "background papers"	Name and telephone number of holder and address where open to inspection.
Record of Corporate Directors actions	Luke Cully, Finance Manager, Communities, Localities and Culture Ext. 5221

4