



# FINANCIAL REGULATIONS

ANNUAL TOWN COUNCIL  
MEETING

REPORT 22/25

19 MAY 2025

The purpose of this Report is to ask Members to approve the amendment of Financial Regulations.

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## NO. DETAIL

### 1) BACKGROUND

- a) It is best practice to review the Financial Regulations on an annual basis.
- b) Updated model Financial Regulations have been issued by NALC to incorporate changes arising from The Procurement Act 2023.
- c) The proposed amendments were approved by the Policy and Resources Committee with a recommendation to refer to Town Council for adoption.

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### 2) PROPOSAL

The amendments are appended to this report in red.

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### 3) RECOMMENDATION

Members are recommended to:

Approve the amendments to Financial Regulations.

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