



PAPER C – FINANCIAL REGULATIONS

**POLICY AND RESOURCES
COMMITTEE**

PAPER C

28 APRIL 2025

The purpose of this Report is to recommend Members agree the amendments to the Financial Regulations and refer them to Town Council for adoption at the Annual Meeting.

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.

2) Proposal

The proposed amended Financial Regulations are appended to this paper. The recommended amendments are in Sections 1, 4, 11 and 17 as recommended by NALC.

3) Recommendation

It is recommended that members approve the proposed amendments to the Financial Regulations and recommend the amended version to Town Council for adoption at the May Annual Meeting.