

To Hythe Town Council
Date 20 November 2019
Status **Non Exempt**
Responsible officer Responsible Financial Officer

Subject **FINANCIAL REGULATIONS REVIEW REPORT
F&GP/16/19**

SUMMARY: This report provides a copy of the current NALC Financial Regulations model and Hythe Town Councils Financial Regulations model and recommends the Committee review in accordance with good practice.

REASON FOR RECOMMENDATION:

The Committee is asked to agree the recommendations set out below because:-

- a) The Council is committed to control and manage its financial affairs in accordance with The National Association of Local Councils (NALC) guidelines.
- b) The Council is committed to work in compliance with the Accounts and Audit Regulation 2003.
- c) The Council is committed to prevent exposure to the risk of financial fraud.

RECOMMENDATIONS:

1. **To receive and note the report F&GP/16/19**
2. **To recommend no changes are made to Hythe Town Councils Financial Regulations.**

INTRODUCTION

Financial Regulations govern, set out and detail how the Council conducts, controls and manages its financial affairs. They give instructions to the Responsible Financial Officer on how to conduct administration of the Council.

The documents include financial regulations for local (parish and town) councils that are up-to-date with the current legislation and regulations.

They are an essential tool for local councils of all sizes. They set out the framework within which the council ensures responsible and sustainable management of the council's finances.

The Council last reviewed the Financial Regulations at the Internal Audit & Asset Review Sub Committee on 6 March 2019 min no.4, submitted to the F&GP meeting on 23 May 2019 minute 46/19 and the recommendations therein were endorsed.

The National Association of Local Councils (NALC) published its updated Model Financial Regulations for England and Wales in August 2019.

The Committee are asked to note that Hythe Town Council already base its Financial Regulations on the NALC model and no changes are y required to be updated on the Hythe Town Councils model.

CONTACT OFFICER

If you have any queries about this report please contact The Responsible Financial Officer of the Council

Tel: 01303 266152 or email RFO@hythe-tc.gov.uk prior to the meeting.