

KETTERING TOWN COUNCIL

REPORT FOR DECISION

Item No:- 21/145

Committee:-	COUNCIL
Date:-	23 rd March 2022
Author:-	Martin Hammond, Clerk
Report Title:-	REVISION OF FINANCIAL REGULATIONS
Wards Affected:-	All

1. Purpose of Report

To seek Council's approval to a revised set of financial regulations.

2. Recommendations

Council is recommended to approve new financial regulations, with immediate effect.

3. Information

3.1. At its meeting on 17th March, the Finance and Governance Committee will be asked to consider changes to financial regulations.

3.2. The need to change and update financial regulations was picked up by the internal auditor in her interim report dated February 2022. The pre-existing rules were the model rules provided to the Council on its formation and did not accurately reflect the Council's processes and delegations and had not been adapted to reflect committee structures.

3.3. Appendix One shows the proposed revisions (set out as track changes and with commentary on the reasons for the main changes) that were submitted to F&G Committee on the 17th. Any changes to this draft agreed by them will be re-published on 18th March (after this report has been first published).

3.4. Finance and Governance Cttee's views will be reported to the meeting verbally.

4. Consultation and Engagement

None

5. Finance, Legal and Resource Implications

None directly

6. Policy Implications

The Council's Corporate Plan objective 10 states

"The Council will function as efficiently and effectively as it can, as a steward of the public money with which it is entrusted."

Background Papers

- Internal audit interim report
- Reports to F&G Ctte