



TODMORDEN TOWN COUNCIL

Item 14 – Town Council 17th March 2021

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REPORT TO TOWN COUNCIL

REPORT AUTHOR	RESOURCES COMMITTEE
TEL NO	01706 548135
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Date	17th March 2021
SUBJECT	Financial Regulations

PURPOSE OF REPORT

1. To remind Members the Financial Regulations and Scheme of Delegation were last reviewed in March 2020 and must be reviewed annually.
2. To advise that the Resources Committee on the 24th February 2021, reviewed the Financial Regulations and agreed that apart from some minor amendments, there should be no changes proposed to the Scheme of Delegations regarding the level of Grants that can be approved by the Resources Committee within existing budgets – remaining at £3,000, or for Officer delegation or for Officer delegation in consultation with the Chair of Resources.
3. To advise Members that clause 11(f) and (g) regarding procurement levels have been amended to reflect updated Standing Orders from the National Association of Local Councils.
4. To recommend that the Financial Regulations as per Appendix 1 are re-adopted.

FINANCIAL IMPLICATIONS

5. Whilst none directly arising from this review, a review of the delegations confirm that they remain appropriate and reflect the day-to-day nature of financial management required.

RECOMMENDATION

6. That Full Council re-adopts the Financial Regulations

REASONS FOR RECOMMENDATION

7. Full Council is required.

POLICY IMPLICATIONS:

8. None arising from this report.

DETAILS OF CONSULTATION:

9. None arising from this report.

CLIMATE CHANGE:

10. None arising from this report.

IMPACT EQUALITY ASSESSMENT

11. None arising from this report.

SUPPORTING PAPERS:

12. Appendix 1 - Financial Regulations

FURTHER INFORMATION, PLEASE CONTACT: Colin Hill