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**Agenda Item:** Financial Regulations - Review

**Meeting Date:** Monday, 22 June 2026

**Contact Officer:** Responsible Financial Officer

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The purpose of this report is to review the Council's Financial Regulations and to recommend a number of changes to Members.

## Background

The council has adopted Financial Regulations to regulate and control financial affairs and accounting procedures to assist compliance with the Accounts and Audit Regulations 2015 and to reflect the guidance and good practice detailed in the Practitioners' Guide 2025 - governance and accountability for smaller authorities in England" (March 2025).

## Current Situation

The Council regularly reviews its Financial Regulations, the last review being in June 2025. The existing Financial Regulations may be viewed via [this link](#).

The Council's Financial Regulations are based on the latest model orders produced by the National Association of Local Councils (NALC). There was a major review of the Town Council Financial Regulations in 2025, to reflect the re-write of the NALC model orders in 2024.

This year there are some additional changes being proposed. Actual additions and changes to wording are shown on the tracked document (Appendix 1) but are summarised as follows:

- a. Addition of paragraph 4.12 to reflect Minute 581 of the Policy, Governance and Finance Committee meeting of 6 October 2025 that, when the Financial Regulations are next reviewed (June 2026), they be amended to include the following wording:

*Where a recommendation on expenditure is not carried by a Spending Committee, the Policy, Governance & Finance Committee reserves the right to re-examine the matter at its meeting. The PGF Committee may overturn the decision if additional information is presented that demonstrates a clear public need and its affordability, within an existing budget or supplementary estimate from the General Fund.*

- b. Addition of paragraph 5.5 vi to allow the use of third-party framework agreements for the purposes of procurement, subject to prior approval of the relevant spending committee.
- c. In sections 6 (Banking and payments) and 7 (Electronic payments) to provide for the Deputy Town Clerk to be able to authorise orders, make transfers the Council's bank accounts and authorise invoices for payment in the absence of the Town Clerk/ CEO; and to allow for two Members to authorise electronic payments of up to £5,000 and make transfers between the Council's bank accounts in the absence of the Town Clerk/ CEO and the Deputy Town Clerk, subject to this action being taken on recommendation of the RFO.
- d. There are also a number of changes to formatting and also clarification proposed.

Members should refer to two documents:

1. Appendix 1: proposed Witney Town Council Financial Regulations, tracked to show changes against the model regulations.
2. Appendix 2: proposed Witney Town Council Financial Regulations, without the tracking, for ease of reading.

## **Corporate Strategy**

The Council's Strategic Plan 2025–29 sets out the Council's long-term priorities and direction, supporting its mission to 'make Witney a great place to live, work and visit.' This report contributes to the delivery of the following strategic pillar of the plan:

### **1. A Forward Looking Town Council**

However, as all services require financing and their efficient delivery relies on robust controls, strong financial management and constant monitoring, of which this report is an integral part, this report may be said to contribute to all of the strategic pillars.

## **Impact Assessments**

The Town Council has a duty to consider the effects of its decisions, functions and activities on equality, biodiversity, and crime & disorder. Consideration should also be given to effects on the environment, given the Council's Climate Emergency declaration in 2019.

- a) Equality – no implications directly resulting from this report.
- b) Biodiversity - no implications directly resulting from this report.
- c) Crime & Disorder - no implications directly resulting from this report.
- d) Environment & Climate Emergency - no implications directly resulting from this report.

## **Risk**

In decision making Councillors should give consideration to any risks to the Council and any action it can take to limit or negate its liability.

Financial Regulations to regulate and control financial affairs and accounting procedures should assist compliance with the Accounts and Audit Regulations 2015 and to reflect the guidance and good practice detailed in the “Practitioners’ Guide– governance and accountability for smaller authorities in England” (March 2025). Therefore their adoption is essential to help control risk.

## **Social Value**

Social value is the positive change the Council creates in the local community within which it operates. Robust financial management and control is a prerequisite of delivering social value. Financial Regulations assist in this regard.

## **Financial implications**

There are no financial implications arising directly from this report. However Financial Regulation which assist financial management and control are vital in the Council’s drive for value for money.

## **Recommendations**

Members are invited:

1. To note the report.
2. To recommend to the Town Council that the Financial Regulations (as amended), are adopted at its meeting on 13 July 2026.
3. That the Financial Regulations be further annually in May/June