

## NOTTINGHAM CITY HOMES

### PERFORMANCE & REGULATORY COMMITTEE

#### REPORT OF THE COMPANY SECRETARY & SOLICITOR

11 AUGUST 2009

#### DISPENSATIONS FROM THE FINANCIAL REGULATIONS

##### 1 SUMMARY

- 1.1 A routine report for information, advising the Committee of dispensations to Financial Regulations agreed since the last meeting of Committee

##### 2 RECOMMENDATIONS

- 2.1 That the report be noted.

##### 3 REPORT

- 3.1 The Financial Regulations provide for circumstances where it may be appropriate for the Company to dispense with Financial Regulations. The provisions are set out in paragraph 4.3 of the Regulations.
- 3.2 A Register of Dispensations has been established, and the Terms of Reference of this Committee include a responsibility to ensure compliance with Financial Regulations.
- 3.3 The attached extract from the Register of Dispensations from Financial Regulations sets out the dispensations agreed since the last meeting of the Committee.
- 3.4 This report will be provided to each meeting of this Committee where any further dispensations have been agreed since the previous meeting.

##### 4 OTHER OPTIONS

- 4.1 None recommended.

##### 5 FINANCIAL & RISK IMPLICATIONS

- 5.1 Non-compliance with the Financial Regulations, and inability to demonstrate compliance with the Financial Regulations, are both significant risks that the Company can avoid.

##### 6 IMPLICATIONS FOR NOTTINGHAM CITY HOMES OBJECTIVES

- 6.1 Not directly, but reputational risks associated with non-compliance with Company requirements could impact on the achievement of Company objectives.

**7 VALUE FOR MONEY & EFFICIENCY ISSUES**

- 7.1 Clear procedures for obtaining and reporting on Dispensations to the Financial Regulations aid the efficiency and effectiveness of Company Managers.

**8 EQUALITY & DIVERSITY IMPLICATIONS**

- 8.1 None

**9 BACKGROUND MATERIAL AND PUBLISHED DOCUMENTS REFERRED TO IN COMPILING THIS REPORT**

- 9.1 Nottingham City Homes' Financial Regulations  
The Committee's Terms of Reference  
Register of Dispensations from the Financial Regulations

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