

Update To Model Financial Regulations

Following feedback from NALC County Officers and Member Councils, and Legislative changes the [Model Financial Regulations](#) (MFRs) have been amended to take account of the following:

1. MFR 1.6 has been amended to provide for the possibility of disciplinary action in the event of breach of the Regulations, rather than a definitive statement as to gross misconduct
2. MFR 6.4 has been re-written to apply more generally than merely in respect of disclosable interests.
3. Incorporation of the specific requirements of The Public Contracts Regulations 2015 in MFR 11 (as explained in detail in LTN 87 and Legal Briefing L05-15 of January 2016).

My thanks are due to all who have contributed to the further refinement of the Regulations.

This briefing was issued by Derek Kemp, NALC's Audit and Accounts Advisor

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