

Bingley Town Council

Markets summer 2018 - Suspension of Financial Regulations and Assessment of Risk

Bingley Town Council has committed to providing a pilot market over the summer months. The dates for the confirmed markets are 2nd June, 7th July, 4th August and 6th October. Enquiries are being made about a possible market in September.

Ten market stalls have been booked for the first market on 2nd June. The stalls have been booked with Bradford Council for the cost of £227.60. The Bradford Council Market Manager has many years' experience of installing stalls at Bingley Market, knows the area and market square well and is able to arrange for the delivery, erection and dismantling of the stalls. It is essential for this pilot scheme that the council is able to use known contractors who are familiar with the area and what is required, to minimise hiccups on the day.

There is a requirement for the RFO to strive to obtain three quotations for goods or services between £500 and £3,000.

it is proposed that Financial Regulations be suspended to allow the Bradford Council quotation to be accepted without comparative quotes.

The NALC Model Financial Regulations make provision for suspension of regulations at clause 18:

'The council may, by resolution of the council duly notified prior to the relevant meeting of council, suspend any part of these Financial Regulations provided that reasons for the suspension are recorded and that an assessment of the risks arising has been drawn up and presented in advance to all members of council'

Risks

1. There is a risk that a more cost-effective solution might be available from another supplier.