

34. Financial reports to be prepared — s. 6.4

- (1) A local government is to prepare —
- (a) monthly financial reports in such form as the local government considers to be appropriate; and
 - (b) subject to subregulation (1a), either —
 - (i) quarterly financial reports for the periods ending on 30 September, 31 December, 31 March and 30 June; or
 - (ii) triannual financial reports for the periods ending on 31 October, 28 February and 30 June,
- (or where a 4 weekly period system is used, the period to the end of the week closest to each of those dates) in accordance with regulation 35.
- (1a) A local government need not prepare a quarterly or triannual report for the period ending on 30 June in any year if, before that date, the council resolves* that such a report is not necessary.

**Absolute majority required.*

- (2) A monthly, quarterly or triannual financial report is to be —
- (a) presented to the council —
 - (i) at the next ordinary meeting of the council following the end of the period to which the report relates; or
 - (ii) if the report is not prepared in time to present it to the meeting referred to in subparagraph (i), to the next ordinary meeting of the council after that meeting;
- and
- (b) recorded in the minutes of the meeting at which it is presented.
- (3) A quarterly or triannual report may be presented to a local government in lieu of a monthly report.

[Regulation 34 amended in Gazette 20 June 1997 p.2841.]