

**NYTHE, ELDENE & LIDEN
PARISH COUNCIL
FINANCIAL REGULATIONS**

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Financial regulations

1. General

- a These financial regulations govern the conduct of financial management by the council and may only be amended or varied by resolution of the council. Financial regulations are one of the council's governing policy documents providing procedural guidance for members and officers. Financial regulations must be observed in conjunction with the council's standing orders.
- b The council is responsible in law for ensuring that its financial management is adequate and effective and that the council has a sound system of internal control which facilitates the effective exercise of the council's functions, including arrangements for the management of risk.
- c The council's accounting control systems must include measures:
- for the timely production of accounts;
 - that provide for the safe and efficient safeguarding of public money;
 - to prevent and detect inaccuracy and fraud; and
 - identifying the duties of officers.
- d These financial regulations demonstrate how the council meets these responsibilities and requirements.
- e At least once a year, prior to approving the Annual Governance Statement, the council must review the effectiveness of its system of internal control which shall be in accordance with proper practices.
- f A breach of these Regulations by an employee is gross misconduct.
- g Members of Council are expected to follow the instructions within these Regulations and not to entice employees to breach them. Failure to follow instructions within these Regulations brings the office of Councillor into disrepute.
- h The Responsible Financial Officer (RFO) holds a statutory office to be appointed by the council.

- i The RFO;
- acts under the policy direction of the council;
 - administers the council's financial affairs in accordance with all acts, regulations and proper practices;
 - determines on behalf of the council its accounting records and accounting control systems;
 - ensures the accounting control systems are observed;
 - maintains the accounting records of the council in accordance with proper practices;
 - assists the council to secure economy, efficiency and effectiveness in the use of its resources; and
 - produces financial management information as required by the council.
- j The accounting records determined by the RFO shall be sufficient to show and explain the council's transactions and enable the RFO to ensure that any income and expenditure account and statement of balances comply with the Accounts and Audit Regulations.
- k The accounting records determined by the RFO shall in particular contain:
- entries from day to day of all sums of money received and expended by the council and the matters to which the income and expenditure or receipts and payments account relate;
 - a record of the assets and liabilities of the council; and
 - wherever relevant, a record of the council's income and expenditure in relation to claims made, or to be made, for any contribution, grant or subsidy.
- l The accounting control systems determined by the RFO shall include:
- procedures to ensure that the financial transactions of the council are recorded as soon as reasonably practicable and as accurately and reasonably as possible;
 - procedures to enable the prevention and detection of inaccuracies and fraud and the ability to reconstruct any lost records;
 - identification of the duties of officers dealing with financial transactions and division of responsibilities of those officers in relation to significant transactions;
 - measures to ensure that risk is properly managed.

m The council is not empowered by these Regulations or otherwise to delegate certain specified decisions. In particular any decision regarding:

- setting the final budget or the Precept;
- approving accounting statements;
- approving an annual governance statement;
- borrowing;
- declaring eligibility for the power of competence; and
- addressing recommendations in any report from the internal or external auditors,

shall be a matter for the Full Council only.

n In addition the council must:

- determine and keep under regular review the bank mandate for all council bank accounts;
- approve any grant or a single commitment in excess of £10,000; and
- in respect of the annual salary for any employee have regard to recommendations about annual salaries of employees made by the relevant Committee in accordance with its terms of reference.

o In these financial regulations, references to the Accounts and Audit Regulations or 'the regulations' shall mean the regulations issued under the provisions of section 27 of the Audit Commission Act 1998, or any superseding legislation, and then in force unless otherwise specified.

In these financial regulations the term 'proper practice' or 'proper practices' shall refer to guidance issued in *Governance and Accountability for Local Councils– a Practitioners' Guide (England)* issued by the Joint Practitioners Advisory Group (JPAG), available from the websites of NALC and the Society for Local Council Clerks (SLCC) or *Governance and Accountability for Local Councils in Wales - A Practitioners' Guide*, available from the websites of One Voice Wales (OVW) and SLCC as appropriate.

2. Accounting and Audit (Internal and External)

- a All accounting procedures and financial records of the council shall be determined by the RFO in accordance with the Accounts and Audit Regulations, appropriate guidance and proper practices.
- b The RFO shall complete the annual statement of accounts, annual report, and any related documents of the council contained in the Annual Return as soon as practicable after the end of the financial year. The accounts shall be submitted to the council within the timescales set by the Accounts and Audit Regulations.
- c The council shall ensure that there is an adequate and effective system of internal audit of its accounting records, and of its system of internal control in accordance with proper practices. Any officer shall make available such documents and records as appear to the council to be necessary for the purpose of the audit and shall, as directed by the council, supply the RFO, internal auditor, or external auditor with such information and explanation as the council considers necessary for that purpose.
- d The internal auditor shall be appointed by and shall carry out the work in relation to internal controls required by the council in accordance with proper practices.
- e The internal auditor shall:
 - be competent and independent of the financial operations of the council;
 - report to council in writing, or in person, on a regular basis with a minimum of one annual written report during each financial year;
 - to demonstrate competence, objectivity and independence, be free from any actual or perceived conflicts of interest, including those arising from family relationships; and
 - have no involvement in the financial decision making, management or control of the council.
- f Internal or external auditors may not under any circumstances:
 - perform any operational duties for the council;
 - initiate or approve accounting transactions; or
 - direct the activities of any council employee, except to the extent that such employee has been appropriately assigned to assist the internal auditor.
- g For the avoidance of doubt, in relation to internal audit the terms 'independent' and 'independence' shall have the same meaning as is described in proper practices.

- h The RFO shall make arrangements for the exercise of electors' rights in relation to the accounts including the opportunity to inspect the accounts, books, and vouchers and display or publish any notices and statements of account required by Audit Commission Act 1998, or any superseding legislation, and the Accounts and Audit Regulations.
- i The RFO shall, without undue delay, bring to the attention of the Council any correspondence or report from internal or external auditors.

3. Annual Budget and Forward Planning

- a The Full Council shall consider a forecast of revenue and capital receipts and payments and having regard to the forecast, shall formulate and submit proposals for long term projects to be consider as part of the budget process.
- b The RFO must each year prepare detailed reports of all receipts and payments including the use of reserves and all sources of funding for the following financial year in the form of a budget to be considered by the Full Council.
- c The council shall consider annual budget proposals and long term projects in relation to the forecast of revenue and capital receipts and payments including recommendations for the use of reserves and sources of funding.
- d The council shall approve the Precept and the relevant basic amount of Council Tax to be levied for the ensuing financial year not later than by the end of January each year. The RFO shall issue the Precept to the billing authority and shall supply each member with a copy of the approved annual budget.
- e The approved annual budget shall form the basis of financial control for the ensuing year.

4. Budgetary Control and Authority to Spend

- a Expenditure on revenue items may be authorised up to the amounts included for that class of expenditure in the approved budget. This authority is to be determined by:
- the council for all items over £10,000;
 - a duly delegated committee of the council for items up to a maximum of £10,000; or
 - the Clerk, for delivery of services, up to a maximum of £1,000.

Authority is required by the delegated committee or full council for all expenditure in excess of £5,000.

Contracts may not be disaggregated to avoid controls imposed by these regulations.

- b No expenditure may be authorised that will exceed the amount provided in the revenue budget for that class of expenditure other than by resolution of the council, or duly delegated committee. During the budget year and with the approval of council having considered fully the implications for public services, unspent and available amounts may be moved to other budget headings or to an earmarked reserve as appropriate.
- c Unspent provisions in the revenue budgets shall not be carried forward to a subsequent year and will be included in General Balances.
- d The salary budgets are to be reviewed as part of the budget process for the following financial year and such review shall be reported for approval to the Council.
- e In cases of extreme risk to the delivery of council services, the Clerk may authorise revenue expenditure on behalf of the Council which in the Clerk's judgement is necessary to carry out. Such expenditure includes repair, replacement or other work, whether or not there is any budgetary provision for the expenditure, subject to a limit of £1,000. The Clerk shall report such action to the relevant delegated committee as soon as practicable thereafter.
- f No expenditure shall be authorised in relation to any capital project and no contract entered into or tender accepted involving capital expenditure unless the Council is satisfied that the necessary funds are available and the requisite borrowing approval has been obtained.

- g All capital works shall be administered in accordance with the council's Standing Orders and Financial Regulations relating to contracts.
- h The RFO shall regularly provide the council with a monthly statement of receipts and payments to date under each head of the budgets, comparing actual expenditure against the budget. Further statements shall be prepared at the end of each financial quarter which includes a forecast of the year end figure and an explanation of material variances.
- i Changes in earmarked reserves shall be approved by council at the beginning of each financial year.

5. Banking Arrangements and Authorisation of Payments

- a The council's banking arrangements shall be approved by the Council. They shall be regularly reviewed for safety and efficiency.
- b A schedule of payments requiring authorisation shall form part of the Agenda for the Council, together with the relevant invoices. The Council shall review the schedule for compliance and, having satisfied itself shall authorise payment by a resolution of the committee. The approved schedule shall form part of the minutes of the meeting at which payment was authorised. Payments for salaries, expenses and any payment made in relation to the termination of a contract of employment may be summarised to remove public access to any personal information.
- c All invoices for payment shall be examined, verified and certified to confirm that the work, goods or services to which each invoice relates has been received, carried out, examined and represents expenditure previously approved by the council.
- d All invoices shall be examined for arithmetical accuracy and analysed to the appropriate expenditure heading. Invoices submitted and which are in order should be paid at the next available meeting of the Council.

- e The Clerk/ RFO shall have delegated authority to authorise the payment of items only in the following circumstances:
 - i If a payment is necessary to avoid a charge to interest under the Late Payment of Commercial Debts (Interest) Act 1998, and the due date for payment is before the next scheduled meeting of the Council, where the Clerk/ RFO certify that there is no dispute or other reason to delay payment, provided that a list of such payments shall be submitted to the next appropriate meeting of the Council:
 - ii An expenditure item authorised under a continuing contract or obligations, provided that a list of such payments shall be submitted to the next appropriate meeting of the Council:
 - iii Fund transfers within the councils banking arrangements.
- f A record of regular payments made by Direct Debit will form part of the schedule of payments and authorised by the Council.
- g In respect of Section 137 grants the Council shall consider and approve the expenditure within any limits set by the budget and in accordance with any policy statement approved by council.
- h Annual grants will be considered and approved as part of the budget process and paid following receipt of the Precept.
- i Members are subject to the Code of Conduct that has been adopted by the council and shall comply with the Code and Standing Orders when a decision to authorise or instruct payment is made in respect of a matter in which they have a disclosable pecuniary or other interest, unless a dispensation has been granted.

6. Instructions for the Making of Payments

- a Following authorisation under Financial Regulation 5 above, the Council or the Clerk/ RFO shall give instruction that a payment shall be made.
- b All payments shall be effected by cheque, BACS or other instructions to the council's bankers, or otherwise, in accordance with a resolution of the Council.
- c Cheques or orders for payment drawn on the bank account in accordance with the schedule as presented to the Council shall be signed by the Clerk and two Members of the Council. If a Member who is also a bank signatory has declared a disclosable pecuniary interest, or has any other interest, in the matter in respect of which the

payment is being made, that Councillor shall be required to consider Standing Orders, and thereby determine whether it is appropriate and / or permissible to be a signatory to the transaction in question.

- d To indicate agreement of the details shown on the cheque, the signatories shall initial the relevant invoice.
- e Payment for utility supplies, National Non-Domestic Rates and other regular payments may be made by variable Direct Debit provided that the instructions are signed by two members and any payments are reported to the Council.
- f Payment may be made by BACS, CHAPS or other electronic methods in accordance with the schedule as presented to the Council provided that the instructions for each payment is checked by the RFO and released by one member who is an authorised bank signatory. The signatories shall initial the relevant invoice as confirmation of payment.
- g Where a computer requires use of a personal identification number (PIN) or other password(s), for access to the council's records on that computer, a note shall be made of the PIN and Passwords and shall be kept in a separate location from the fobs which are kept in the locked safe.
- h No employee or councillor shall disclose any PIN or password, relevant to the working of the council or its bank accounts other than when leaving the council when the PIN or password shall be given to the Clerk/ RFO.
- i Regular back-up copies of the records on any computer shall be made and shall be stored securely away from the computer in question in a locked safe.
- j The council shall ensure that anti-virus, anti-spyware and firewall, software with automatic updates, together with a high level of security, is used.
- k Where internet banking arrangements are made with any bank, the Clerk/ RFO shall be appointed as the Service Administrator. The Bank Mandate approved by the council shall identify the number of councillors who will be authorised to approve transactions on those accounts.
- l Remembered or saved passwords facilities must not be used on any computer used for council banking work.

- m A trade card account opened by the council will be on the terms that the council will be invoiced at each month-end. Personal credit or debit cards of members of staff may be used occasionally and shall be reimbursed as soon as practicable.

- n The Clerk/ RFO shall provide petty cash to officers for the purpose of defraying operational and other expenses. Vouchers for payments made shall be forwarded to the RFO with a claim for reimbursement.

The RFO shall maintain as petty cash float of £250 for the purpose of defraying operational and other expenses. Vouchers for payments made from petty cash shall be kept to substantiate the payment.

Income received must not be paid into the petty cash float but must be separately banked;

7. Payment of Salaries

- a As an employer, the council shall make arrangements to meet fully the statutory requirements placed on all employers by PAYE and National Insurance legislation. The payment of all salaries shall be made in accordance with payroll records and the rules of PAYE and National Insurance currently operating, and salary rates shall be as agreed by the Council.

- b Payment of salaries and payment of deductions from salary such as may be required to be made for tax, national insurance and pension contributions, or similar statutory or discretionary deductions must be made in accordance with the payroll records and on the appropriate dates stipulated in employment contracts, provided that each payment is reported to the next available council meeting, as set out in these regulations above.

- c No changes shall be made to any employee's pay, emoluments, or terms and conditions of employment without the prior consent of the Council.

- d Each and every payment to employees of net salary and to the appropriate creditor of the statutory and discretionary deductions shall be recorded in a separate confidential file. This confidential record is not open to inspection or review (under the Freedom of Information Act 2000 or otherwise) other than:
 - i) by any councillor who can demonstrate a need to know;
 - ii) by the internal auditor;
 - iii) by the external auditor; or
 - iv) by any person authorised under Audit Commission Act 1998, or any superseded legislation.

- e The total of such payments in each calendar month shall be reported with all other payments as made as may be required under these Financial Regulations, to ensure that only payments due for the period have actually been paid.
- f An effective system of personal performance management should be maintained for all staff by annual appraisals.
- g Any termination payments shall be supported by a clear business case and reported to the council. Termination payments shall only be authorised by council.
- h Before employing interim staff the council must consider a full business case.

8. Loans and Investments

- a All borrowings shall be affected in the name of the council, after obtaining any necessary borrowing approval. Any application for borrowing approval shall be approved by Council as to terms and purpose. The application for Borrowing Approval and subsequent arrangements for the Loan shall only be approved by Full Council.
- b Any financial arrangement which does not require formal Borrowing Approval from the Secretary of State (such as Hire Purchase or Leasing of tangible assets) shall be subject to approval by the Full Council. In each case a report in writing shall be provided to council in respect of value for money for the proposed transaction.
- c All loans and investments shall be negotiated in the name of the Council and shall be for a set period in accordance with council policy.
- d The council shall consider the need for an Investment Strategy and Policy which, if drawn up, shall be in accordance with relevant regulations, proper practices and guidance. Any Strategy and Policy shall be reviewed by the council at least annually.
- e All investments of money under the control of the council shall be in the name of the council.
- f All investment certificates and other documents relating thereto shall be retained in the custody of the Clerk/ RFO.
- g Long term investments shall be reviewed by the Council regularly and at least annually.

9. Income

- a The collection of all sums due to the council shall be the responsibility of and under the supervision of the Clerk/ RFO.
- b The council will review all fees and charges at least annually as part of the budget process.
- c Any sums found to be irrecoverable and any bad debts shall be written off at the end of the financial year.
- d All sums received on behalf of the council shall be banked intact. In all cases, receipts shall be deposited with the council's bankers with such frequency as the Clerk/ RFO considers necessary.
- e A receipt shall be completed for all income received in the office and entered on the paying-in slip.
- f Personal cheques shall not be cashed out of money held on behalf of the council.
- g The VAT Return shall be completed promptly. Any repayment claim due in accordance with VAT Act 1994 section 33 shall be made quarterly to coincide with the financial year end.
- h Where any significant sums of cash are regularly received by the council, the Clerk/ RFO shall take such steps as are agreed by the council to ensure that more than one person is present when the cash is counted in the first instance, that there is a reconciliation to some form of control such as ticket issues, and that appropriate care is taken in the security and safety of individuals banking such cash.

10. Orders for Work, Goods and Services

- a An official order or letter shall be issued for all work, goods and services unless a formal contract is to be prepared or an official order would be inappropriate. Copies of orders shall be retained.
- b Order books shall be controlled by the Clerk/ RFO.

- c All officers are responsible for obtaining value for money at all times. An officer issuing an official order shall ensure as far as reasonable and practicable that the best available terms are obtained in respect of each transaction, usually by obtaining three or more quotations or estimates from appropriate suppliers, subject to any *de minimis* provisions in Regulation 11 below.
- d A member shall not issue an official order or make any contract on behalf of the council.
- e The Clerk/ RFO shall verify the lawful nature of any proposed purchase before the issue of any order, and in the case of new or infrequent purchases or payments, the RFO may record on the Order the power being used.

11. Contracts

- a Procedures as to contracts are laid down as follows:

Every contract shall comply with these financial regulations, and no exceptions shall be made otherwise than in an emergency provided that this regulation need not apply to contracts which relate to items (i.) to (vi.) below:

 - i. for the supply of gas, electricity, water, sewerage and telephone services;
 - ii. for specialist services such as are provided by solicitors, accountants, surveyors and planning consultants;
 - iii. for work to be executed or goods or materials to be supplied which consist of repairs to or parts for existing machinery or equipment or plant;
 - iv. for work to be executed or goods or materials to be supplied which constitute an extension of an existing contract by the Council;
 - v. for additional audit work of the external Auditor;
 - vi. for goods or materials proposed to be purchased which are proprietary articles and / or are only sold at a fixed price.
- b Where it is intended to enter into a contract exceeding £25,000 in value for the supply of goods or materials or for the execution of works or specialist services other than such goods, materials, works or specialist services as are excepted as set out in paragraph (a) the Clerk shall invite tenders from at least three firms and advertise on the Government Contract Finders website. The Clerk must ensure that Articles 109 to 114 of the Public Contracts Regulations 2015 are comply with.
- c When applications are made to waive financial regulations relating to contracts to enable a price to be negotiated without competition the reason shall be embodied in a recommendation to the council.

- d Such invitation to tender shall state the general nature of the intended contract and the Clerk shall obtain the necessary technical assistance to prepare a specification in appropriate cases. The invitation shall in addition state that tenders must be addressed to the Clerk in a sealed marked envelope.
- e All sealed tenders sent by post or emails shall be opened at the same time on the prescribed date by the Clerk in the presence of at least one member of council.
- f If less than three tenders are received for contracts above £25,000 or if all the tenders are identical the council may make such arrangements as it thinks fit for procuring the goods or materials or executing the works.
- g When it is to enter into a contract of less than £25,000 in value for the supply of goods or materials or for the execution of works or specialist services other than such goods, materials, works or specialist services as are excepted as set out in paragraph (a) the Clerk/ RFO shall obtain 3 quotations (priced descriptions of the proposed supply); where the value is below £3,000 and above £100 the Clerk/ RFO shall strive to obtain 3 estimates. Otherwise, Regulation 10(c) above shall apply.
- h The council shall not be obliged to accept the lowest of any tender, quote or estimate.
- i Should it occur that the council, or duly delegated committee, does not accept any tender, quote or estimate, the work is not allocated and the council requires further pricing, provided that the specification does not change, no person shall be permitted to submit a later tender, estimate or quote who was present when the original decision making process was being undertaken.
- k Where the value of a contract is likely to exceed £172,514 (or other threshold specified by the Office of Government Commerce from time to time) the council must consider whether the Public Contracts Regulations 2015/102 and the Utilities Contracts Regulations 2006 (SI No. 6, as amended) apply to the contract and, if either of those Regulations apply, the council must comply with EU procurement rules.

12. Payment under Contracts for Building or Other Construction Works

- a Payments on account of the contract sum shall be made within the time specified in the contract by the Clerk/ RFO upon authorised certificates of the architect or other

consultants engaged to supervise the contract (subject to any percentage withholding as may be agreed in the particular contract).

- b Where contracts provide for payment by instalments the Clerk/ RFO shall maintain a record of all such payments. In any case where it is estimated that the total cost of work carried out under a contract, excluding agreed variations, will exceed the contract sum of 5% or more a report shall be submitted to the council.
- c Any variation to a contract or addition to or omission from a contract must be approved by the council and then confirmed to the consultant and contractor in writing, the council being informed where the final cost is likely to exceed the financial provision.

13. Stores and Equipment

- a The Clerk/ RFO shall be responsible for the care and custody of machinery and equipment.
- b Delivery Notes shall be obtained in respect of all goods received and goods must be checked as to order and quality at the time delivery is made.
- c Stocks shall be kept at the minimum levels consistent with operational requirements.
- d The Clerk/ RFO shall be responsible for periodic checks of machinery and equipment.

14. Assets, Properties and Estates

- a The Clerk/ RFO shall make appropriate arrangements for the custody of all title deeds and Land Registry Certificates of properties held by the council. The Clerk/ RFO shall ensure a record is maintained of all properties held by the council, recording the location, extent, plan, reference, purchase details, nature of the interest, tenancies granted, rents payable and purpose for which held in accordance with Accounts and Audit Regulations.
- b No tangible moveable property shall be purchased or otherwise acquired, sold, leased or otherwise disposed of, without the authority of the relevant committee, together with any other consents required by law, save where the estimated value of any one item of tangible movable property does not exceed £2,000.

- c No real property (interests in land) shall be sold, leased or otherwise disposed of without the authority of the Council, together with any other consents required by law, In each case a report in writing shall be provided to council in respect of valuation and surveyed condition of the property (including matters such as planning permissions and covenants) together with a proper business case (including an adequate level of consultation with the electorate).
- d No real property (interests in land) shall be purchased or acquired without the authority of the Council. In each case a report in writing shall be provided to council in respect of valuation and surveyed condition of the property (including matters such as planning permissions and covenants) together with a proper business case (including an adequate level of consultation with the electorate).
- e Subject only to the limit set in Reg. 14(b) above, no tangible moveable property shall be purchased or acquired without the authority of the relevant committee. In each case a report in writing shall be provided to council with a full business case.
- f The Clerk/ RFO shall ensure that an appropriate and accurate Register of Assets and Investments is kept up to date. The continued existence of tangible assets shown in the Register shall be verified at least annually, possibly in conjunction with a health and safety inspection of assets.

15. Insurance

- a Following the annual risk assessment (see Financial Regulation 17), the Clerk/ RFO shall effect all insurances and negotiate all claims with the council's insurers.
- b The Clerk/ RFO shall ensure all new risks, properties or vehicles which require to be insured and of any alterations affecting existing insurances are effected as soon as practicable.
- c The Clerk/ RFO shall keep a record of all insurances effected by the council and the property and risks covered thereby and annually review it.
- d The Clerk/ RFO shall be notified of any loss liability or damage or of any event likely to lead to a claim, and shall report these to council at the next available meeting.

- e All appropriate members and employees of the council shall be included in a suitable form of security or fidelity guarantee insurance which shall cover the maximum risk exposure as determined by the council, or duly delegated committee.

16. Charities

- a Where the council is sole managing trustee of a charitable body the Clerk/ RFO shall ensure that separate accounts are kept of the funds held on charitable trusts and separate financial reports made in such form as shall be appropriate, in accordance with Charity Law and legislation, or as determined by the Charity Commission. The Clerk/ RFO shall arrange for any Audit or Independent Examination as may be required by Charity Law or any Governing Document.

17. Risk Management

- a The council is responsible for putting in place arrangements for the management of risk. The Clerk/ RFO shall prepare, for approval by the council, risk management policy statements in respect of all activities of the council. Risk policy statements and consequential risk management arrangements shall be reviewed by the council at least annually.
- b When considering any new activity, the Clerk/ RFO shall prepare a draft risk assessment including risk management proposals for consideration and adoption by the council.

18. Suspension and Revision of Financial Regulations

- a It shall be the duty of the council to review the Financial Regulations of the council from time to time. The Clerk shall make arrangements to monitor changes in legislation or proper practices and shall advise the council of any requirement for a consequential amendment to these financial regulations.
- b 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.