



## **FINANCIAL REGULATIONS**

**These Financial Regulations were approved and adopted by Bardney Group Parish Council at their meeting on 20<sup>th</sup> March 2017 and should be read in conjunction with Parish Council Standing Orders.**

**Reviewed and Accepted 18<sup>th</sup> April 2019**

**Approved May 2020 minute 13-2020/21 refers.**

**Approved April 2021 minute 176-2020/21 refers.**

**Approved April 2022 minute 168-2021/22 refers.**

**PLEASE KEEP THESE REGULATIONS IN SAFE PLACE, EASILY ACCESSIBLE, AND REFER TO THEM FREQUENTLY SO AS TO REMAIN FAMILIAR WITH THE CONTENTS.**

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## **DEFINITIONS**

**BACS** – Banking Automated Credit System

**CHAPS** - Clearing House Automated Payments System

**Committee** – Any committee; sub-committee or advisory committee appointed by Bardney Group Parish Council

**Council** – Bardney Group Parish Council

**Members** – All Councillors of Bardney Group Parish Council

**Officers** – All employees of the Council

**Proper Officer/Clerk** – The Clerk to Bardney Group Parish Council

**RFO** – Responsible Financial Officer

## **1 – GENERAL**

- 1.1 These financial regulations govern the conduct of the financial transactions of the Council and may only be amended or varied by resolution of the Council.
- 1.2 The Clerk shall be the Responsible Financial Officer (RFO), and under the policy direction of the Council, shall be responsible for the proper administration of the Council's affairs.
- 1.3 The RFO shall be responsible for the production of financial management information.
- 1.4 The Council shall be responsible for ensuring that the financial management is adequate and effective and that the council has a system of internal controls which facilitates the effective exercise of its functions and which manages risk.
- 1.5 The Council shall review at least once a year the effectiveness of its systems of internal controls and shall produce a statement on internal control with its statement of accounts.
- 1.6 The Clerk and/or RFO is responsible for verifying the lawful nature of any proposed expenditure before any payment is made or order is given. A record of all payments may be kept which will show the appropriate statutory authority/power being used.

## **2 - ANNUAL ESTIMATES**

- 2.1 Each Committee (if any) shall formulate and submit proposals to the Council in respect of revenue and capital costs for the following financial year not later than the end of September each year.
- 2.2 The Council shall review the estimates not later than the end of December each year and shall fix the Precept to be levied for the ensuing financial year. The RFO shall supply each member with a copy of the approved estimates.
- 2.3 The annual budgets shall form the basis of financial control for the ensuing year.
- 2.4 The Council shall consider the need for and shall have regard to a three year forecast of Revenue and Capital Receipts and Payments which may be prepared at the same time as the annual Budget or Estimates.

### **3 - BUDGETARY CONTROL**

- 3.1 Expenditure on revenue items may be incurred up to the amounts included in the approved budget.
- 3.2 No expenditure may be incurred which will exceed the amount provided in the revenue budget. The Clerk may, with the approval of the Council, vire between subheads.
- 3.3 The RFO shall provide to the Council monthly a statement of receipts and payments to the end of the preceding month under each head of the budgets, comparing actual expenditure against that planned. The RFO shall also provide to the Council monthly a bank reconciliation statement for the preceding month (i.e. at a January parish council meeting, a budget and bank reconciliation prepared to 31<sup>st</sup> December will be provided).
- 3.4 The Clerk may incur expenditure on behalf of the Council which is necessary to carry out any repair replacement or other work which is of such extreme urgency that it must be done at once, whether or not there is any budgetary provision for the expenditure, subject to a limit of £1000. The Clerk shall report the action to the Council as soon as practicable thereafter.
- 3.5 Unspent provisions in the revenue budget shall not be carried forward to a subsequent year unless the amount has been specifically reserved or has been ring fenced.
- 3.6 No expenditure shall be incurred 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, or the requisite borrowing approval has been obtained.
- 3.7 All capital works shall be administered in accordance with the Council's Standing Orders and financial regulations relating to contracts.

### **4 - ACCOUNTING AND AUDIT**

- 4.1 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 £5000
  - A duly delegated committee of the council for items over £500 up to £5000.
  - The Clerk, in conjunction with the Chairman of Council or Chairman of the appropriate committee for any items below £500.

Such authority is to be evidenced by a Minute or by an authorisation slip duly signed by the Clerk, and where necessary also by the appropriate Chairman.

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

- 4.2 All accounting procedures and financial records of the Council shall be determined by the RFO as required by the Accounts and Audit Regulations 2003 and 2006, and any subsequent amendments thereto.
- 4.3 The RFO shall be responsible for completing the annual financial statements of the Council as soon as practicable after the end of the financial year and shall submit them and report thereon to the Council.
- 4.4 The RFO shall be responsible for completing the Accounts of the Council contained in the Annual Return (as supplied by the Auditor appointed from time to time by the Audit Commission) and for submitting the Annual Return for approval and authorisation by the Council within the timescale set by the Accounts and Audit Regulations 1996 as amended, or set by the Auditor.

- 4.5 The RFO shall be responsible for liaising with the internal & external Auditor and shall provide them with all assistance and/or documentation which they deem necessary. All members and employees will provide full co-operation to both the external & internal auditor as requested by them.
- 4.6 The Council shall be responsible for ensuring that there is adequate and effective system of internal audit of the Council's accounting, financial and other operations in accordance with Regulation 5 of the Accounts and Audit Regulations 2003 and 2006, and any subsequent amendments thereto. Any officer or member of the Council shall, if the RFO or Internal Auditor requires, make available such documents of the Council which appear to the RFO or Internal Auditor to be necessary for the purpose of the internal audit and shall supply the RFO or Internal Auditor with such information and explanation as the RFO or Internal Auditor considers necessary for that purpose.
- 4.7 The Council shall carry out a review of the effectiveness of internal audit on an annual basis in accordance with the Accounts and Audit Regulations 2003 and 2006, and any subsequent amendments thereto.
- 4.8 The Council will appoint a suitable Internal Auditor who shall carry out the work required by the Council, with a view to satisfactory completion of the Internal Auditor's Report section of the Annual Return as compiled annually by the Audit Commission. The Internal Auditor, who shall be competent and independent of the operations of the Council, shall report to Council in writing on a regular basis with a minimum of one annual report in respect of each financial year.
- 4.9 The RFO shall make arrangements for the opportunity for inspection of the accounts, books, and vouchers required by Audit Commission Act 1998 section 15 and the Accounts and Audit Regulations 2003 and 2006, and any subsequent amendments thereto.
- 4.10 The RFO shall, as soon as practicable, bring to the attention of all members any correspondence or report from the Internal or External Auditor, unless the correspondence is of a purely administrative matter.

## **5- BANKING ARRANGEMENTS AND CHEQUES**

- 5.1 The Council's banking arrangements shall be made by the RFO and approved by the Council. They shall be regularly reviewed for efficiency.
- 5.2 A schedule of the payments required, forming part of the Agenda for the meeting shall be prepared by the RFO and, together with the relevant invoices, be presented to Council. If the schedule is in order it shall be authorised by a resolution of the Council and the details will be shown in the Minutes of the meeting.
- 5.3 Cheques drawn on the bank account in accordance with the schedule referred to in paragraph 5.2 or in accordance with paragraph 6.4 shall be made on crossed cheques, signed by two members of Council from those that are on the authorised list of signatories approved annually by the Council (The RFO and/or Clerk will not be authorised signatories). These members, in order to indicate agreement of the payment shall also initial the cheque counterfoil and the accompanying invoices/documentation.
- 5.4 Salary and/or wages payments (including associated PAYE/NI payments) shall be paid by BACS or other similar method.
- 5.5 The RFO shall be responsible for safeguarding the security of cheques, paying in books, petty cash held & all passwords relating to the Council's bank accounts.

- 5.6 The RFO is authorised to transfer funds between accounts as necessary to maintain cash flow & maximise any interest income.
- 5.7 The RFO is authorised to access internet banking facilities on behalf of the Council and to arrange electronic payments as necessary for payment of salaries etc. All such payments will be included in the next schedule of payments as outlined in 5.2 above.
- 5.8 If the Council deems it necessary, payment of accounts may be made by standing order and/or variable direct debit. The original instructions must be signed by two members of the Council from those that are on the authorised list of signatories. A review of all such arrangements must be undertaken annually.
- 5.9 Debit/Credit or other pre-payment cards.
- a) The RFO will arrange for a business debit/credit cards or pre-payment cards in the name of the Council to be obtained from the Council's bank or other financial establishment as agreed by the Council & shall be responsible for the administration of same thereafter.
  - b) The Council will agree on the limits to be placed on any such cards which will include maximum spend per month; max spend per transaction & limitation of use of the card.
  - c) The cards will be held by the RFO or other employee or member as the Council dictates
  - d) All payments made by a Council debit or pre-payment card shall be authorised by resolution of the Council and will be included in the next schedule of payments outlined in 5.2 above.
- 5.10 Where it has been necessary to make a payment before it has been authorised by the Council, the RFO shall assess it's urgency and whether it is necessary to pay out of meeting and if found that immediate payment is required, shall obtain approval from the Chairman (or Vice-Chairman in their absence) to proceed with the payment and the reason why. All payments made out of meeting will be included on the next schedule of payments as outlined in 5.2 above.

## **6 – PAYMENT OF ACCOUNTS**

- 6.1 Payments from the Council's bank accounts can be made by cheque, electronic data such as CHAPS & BACS, direct debit, standing order or any other order drawn on the Council's bankers. Where such payment is by electronic data, the payment will be authorised by the appropriate electronic methods by two members of Council from those that are on the authorised list of signatories. These members, in order to indicate agreement of the payment shall also sign the accompanying invoices/documentation.
- 6.2 All invoices for payment shall be examined, verified and certified by the Clerk. The Clerk shall satisfy him/herself that the work, goods or services to which the invoice relates shall have been received, carried out, examined and approved. Where an invoice is found to be incorrect, the supplier must be informed and a replacement corrected invoice issued before any payments can be made.
- 6.3 The RFO shall examine invoices in relation to arithmetic accuracy and shall analyse them to the appropriate expenditure heading. The Clerk shall take all steps to settle all invoices submitted, and which are in order, at the next available Council Meeting.
- 6.4 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 Council, where the Clerk and RFO certify that there is no dispute or other reason to delay payment, the Clerk may (notwithstanding para 6.3) take all steps necessary to settle such

invoices provided that a list of such payments shall be submitted to the next appropriate meeting of the Council.

6.5 The RFO may provide petty cash to employees and members for the purpose of defraying operational & other expenses. Vouchers for payments made shall be forwarded to the RFO with a claim for reimbursement in accordance with the following:

- a) The RFO shall maintain a petty cash float of £50 for the purpose of defraying operational and other expenses up to a maximum of £10 per item. Items over £10 will be reimbursed as necessary through the payroll & expenses systems in place.
- b) Vouchers for payments made from petty cash shall be kept to substantiate the payment including all relevant receipts and/or invoices.
- c) Income received must not be paid into the petty cash float but must be separately banked, as provided elsewhere in these regulations.
- d) Payments to maintain the petty cash float shall be shown separately on the schedule of payments presented to Council outlined in 5.2 above.
- e) The RFO is responsible for authorising any petty cash claim for any employee or member (with the exception of any claim for RFO and the Clerk which will be authorised by the Chairman or Vice-Chairman in their absence).

## **7 - PAYMENT OF SALARIES & EXPENSES**

7.1 The payment of all salaries shall be made in accordance with payroll records and the rules of PAYE and National Insurance currently operating, and salaries shall be as agreed by Council.

7.2 The RFO is responsible for ensuring the accuracy of any time sheets supplied (with the exception of the RFO and Clerk whose time sheets will be checked by the Chairman or Vice-Chairman in their absence).

7.3 Payment of salaries and payment of deductions from salary such as may be made for tax, national insurance and pension contributions may be made in accordance with the payroll records and on the appropriate dates, provided that each payment is reported to and ratified at the next available Council Meeting. Such payments shall be treated as confidential information.

7.4 The RFO is responsible for authorising any claim for mileage and/or expenses for any employee or member (with the exception of the RFO and Clerk's mileage and/or expenses which will be authorised by the Chairman or Vice-Chairman in their absence).

7.5 Mileage and/or travel allowances

- a) All claims, if approved will be paid in accordance with the rates approved by the Council and will not exceed nationally agreed rates.
- b) All claims will be reimbursed through the payroll system where possible.
- c) Mileage amounts claimed will be checked for accuracy using the shortest route shown on a recognised route planner (i.e. AA, Green Flag, Michelin etc). If Mileage claimed exceeds that shown in the route planner, the expense claim will be amended to match the route planner as appropriate. The RFO will keep a record of all regular routes traveled and the maximum miles claimable for same.
- d) All mileage paid which exceeds the Approved Mileage Allowance payments may be subject to PAYE/NI payments and where possible these will be deducted during the payroll process.

Members must be aware that they may have PAYE/NI payments to declare at the end of the year if the deductions are not able to be taken during payroll. Further information including approved mileage rates can be found on the HMRC website.

- 7.6 All approved mileage allowances and/or expenses must be claimed within 2 months. All claims must be submitted on the Council's standard expense form and be accompanied by all relevant receipts and/or invoices. All claims submitted in excess of 2 months will be paid at the discretion of the Council.
- 7.7 The Council will decide whether to settle employment claims, award discretionary redundancy or superannuation benefits after receiving a written report from a suitably qualified external adviser.

## **8 - LOANS AND INVESTMENTS**

- 8.1 All loans and investments shall be negotiated in the name of the Council and shall be for a set period as agreed by the Council.
- 8.2 All Investment Policies held, shall be in accordance with the Trustee Act 2000, and shall be reviewed on a regular basis (at least annually).
- 8.3 All investments of money under the control of the Council shall be in the name of the Council.
- 8.4 All borrowings will be taken out in the name of the Council only, after obtaining any necessary borrowing approval.
- 8.5 The RFO will provide a report to the Council for any proposed loan which will detail the relevant terms of the loan, interest payable, total expenditure over the entire period of the loan or any other details the Council deems necessary.
- 8.6 All investment certificates and other documents relating thereto shall be retained in the custody of the RFO.

## **9 - INCOME**

- 9.1 The collection of all sums due to the Council shall be the responsibility of and under the supervision of the RFO.
- 9.2 Particulars of all charges to be made for work done, services rendered or goods supplied shall be agreed annually by the Council, notified to the RFO and the RFO shall be responsible for the collection of all accounts due to the Council.
- 9.3 The Council will review all fees and charges annually, following a report from the Clerk.
- 9.4 Any amount due to the Council which is found to be irrecoverable shall be written off as follows:
- a) Amounts not exceeding £100 will be written off by the RFO, with the approval of the Chairman (or Vice-Chairman in their absence).
  - b) Amounts of £100 or more or where the value of several sums for one debtor exceeds £100 can only be written off by resolution of the Council.
- 9.5 All sums received on behalf of the Council shall be banked intact as directed by the RFO and must not be paid into petty cash or other float. In all cases, all receipts shall be deposited with the Council's bankers with such frequency as the RFO considers necessary. A receipt signed by the Clerk or RFO must be given in respect of any cash income.

- 9.6 The origin of each receipt shall be entered on the paying-in slip.
- 9.7 Personal cheques shall not be cashed out of money held on behalf of the Council.
- 9.8 The RFO shall promptly complete any VAT Return that is required. Any repayment claim due in accordance with VAT Act 1994 section 33 shall be made at least annually.
- 9.9 Where any significant sums of cash are regularly received by the Council, the RFO shall take all 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**

- 10.1 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.
- 10.2 Order records shall be controlled by the RFO.
- 10.3 All members and Officers are responsible for obtaining value for money at all times. An officer issuing an official order is to 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 (l) below.
- 10.4 The RFO shall verify the lawful nature of any proposed purchase before the issue of any order, and shall maintain a record of all purchases which will show the appropriate statutory authority/power being used to pay same.
- 10.5 The Clerk is authorised to order as and when necessary any item required for the administration of the Council and/or office subject to the provisions of the Council budget and up to a maximum amount of £500 per month & £100 per item. All such orders will be verified by the Chairman (or Vice-Chairman in their absence) & will be included in the next schedule of payments to the Council as outlined in 5.2 above.
- 10.6 The Clerk may authorise any order on behalf of any other employee subject to the provisions of the Council budget and up to a maximum amount of £250 per month & £100 per item. All such orders will be verified by the Chairman (or Vice-Chairman in their absence) & will be included in the next schedule of payments to the Council as outlined in 5.2 above.
- 10.7 Any other task or item will be handled as follows:
- a) Where the estimated value is less than £500. At least 2 verbal or telephone quotes are obtained. A record of the verbal or telephone quotation must be kept. Orders will only be placed following resolution of the council.
  - b) Estimated value £500.01 - £1000. At least 2 written quotations are obtained from different suppliers. Orders will only be placed following resolution of the council.
  - c) Estimated value £1000.01 - £25,000. At least 3 written quotations are obtained from different suppliers. Orders will only be placed following resolution of the council.

Written quotations include – confirmed quotations received by email and confirmed prices obtained via internet websites.



## **11 - CONTRACTS**

11.1 Procedures as to contracts are laid down as follows:

- a) Every contract shall comply with these financial regulations, and no exceptions shall be made otherwise than in an emergency provided that these regulations shall 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 & 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 up to an estimated value of £250 (in excess of this sum the RFO shall act after consultation with the Chairman and Vice Chairman of Council);
  - (vi) for goods or materials proposed to be purchased which are proprietary articles and/or are only sold at a fixed price.
- b) Where the council intends to procure or award a public supply contract, public service contract or public works contract as defined by The Public Contracts Regulations 2015 (“the Regulations”) which is valued at £25,000 or more, the council shall comply with the relevant requirements of the Regulations:
- The Regulations require councils to use the Contracts Finder website to advertise contract opportunities, set out the procedures to be followed in awarding new contracts and to publicise the award of new contracts.
- c) The full requirements of The Regulations, as applicable, shall be followed in respect of the tendering and award of a public supply contract, public service contract or public works contract which exceed thresholds in The Regulations set by the Public Contracts Directive 2014/24/EU (which may change from time to time):
- Thresholds currently applicable are:
- a. For public supply and public service contracts 209,000 Euros (£164,176)
  - b. For public works contracts 5,225,000 Euros (£4,104,394)
- d) 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.
- e) 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 the ordinary course of post. Each tendering firm shall be supplied with a specifically marked envelope in which the tender is to be sealed and remain sealed until the prescribed date for opening tenders for that contract.

- f) All sealed tenders shall be opened at the same time on the prescribed date by the Clerk in the presence of at least one member of council.
- g) Any invitation to tender issued under this regulation shall be subject to the following procedure and shall refer to the terms of the Bribery Act 2010:
  - i. a specification for the goods, materials, services or the execution of works shall be drawn up;
  - ii. an invitation to tender shall be drawn up to confirm (i) the council's specification (ii) the time, date and address for the submission of tenders (iii) the date of the council's written response to the tender and (iv) the prohibition on prospective contractors contacting councillors or staff to encourage or support their tender outside the prescribed process;
  - iii. the invitation to tender shall be advertised in a local newspaper and in any other manner that is appropriate;
  - iv. tenders are to be submitted in writing in a sealed marked envelope addressed to the Proper Officer;
  - v. tenders shall be opened by the Proper Officer in the presence of at least one councillor after the deadline for submission of tenders has passed;
  - vi. tenders are to be reported to and considered by the appropriate meeting of the council or a committee or sub-committee with delegated responsibility.
- h) 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), regulation 10.7 will apply.
- i) The council shall not be obliged to accept the lowest or any tender, quote or estimate.
- j) 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.

Where the value of a contract is likely to exceed £138,893 (or other threshold specified by the Office of Government Commerce from time to time) the council must consider whether the Public Contracts Regulations 2006 (SI No. 5, as amended) 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 - PAYMENTS UNDER CONTRACTS FOR BUILDING OR OTHER CONSTRUCTION WORKS**

- 12.1 Payments on account of the contract sum shall be made within the time specified in the contract by the 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).
- 12.2 Where contracts provide for payment by instalments the 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.

12.3 Any variation to a contract or addition to or omission from a contract must be approved by the Council and be given by the Clerk to the Contractor in writing before any work has begun, the Council being informed where the final cost is likely to exceed the financial provision.

### **13 - ASSETS, STORES & EQUIPMENT**

13.1 The officer in charge of each section shall be responsible for the care and custody of stores and equipment in that section.

13.2 Each officer will compile an inventory of items held that they are responsible for and shall ensure that the inventory is kept up to date and amended as and when items are purchased or disposed of. An annual check of all inventory items is also undertaken.

13.3 Delivery Notes shall be obtained in respect of all goods received into store or otherwise delivered and goods must be checked as to order and quality at the time delivery is made.

13.4 Stocks shall be kept at the minimum levels consistent with operational requirements.

13.5 The RFO and/or Council shall be responsible for periodic checks of stocks and stores at least annually.

13.6 All surplus goods and/or equipment must be disposed of at the best price obtainable, following procedures outlined by the Council for each case. The Council may donate surplus items of little or no monetary value to local organisations/charities or other parties as it deems necessary.

13.7 The RFO will maintain a current list of all assets held by the Council, which will show their full details, current value, depreciation (if appropriate), lifespan, suggested insurance value and other details as deemed necessary by the Council.

13.8 If it is more beneficial to lease rather than purchase items, this decision will be made by resolution of the Council following a report from the Clerk and/or RFO.

### **14 - PROPERTIES AND ESTATES**

14.1 The Clerk shall make appropriate arrangements for the custody of all title deeds of properties owned by the Council. The RFO shall ensure a record is maintained of all properties owned 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 Regulation 4(3)(b) of the Accounts and Audit Regulations 1996 as amended.

14.2 No property shall be sold, leased or otherwise disposed of without the authority of the Council, together with any other consents required by law, save where the estimated value of any one item of tangible movable property does not exceed £50.

### **15 - INSURANCE**

15.1 The RFO shall arrange all insurances and negotiate all claims on the Council's insurers as appropriate following receipt of the annual risk assessment and/or notification of any claim

15.2 The Clerk shall give prompt notification to the RFO of all new risks, properties or vehicles which require to be insured and of any alterations affecting existing insurances.

- 15.3 The RFO shall keep a record of all insurances held by the Council and the property and risks covered thereby and annually review it.
- 15.4 The 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.
- 15.5 All appropriate employees of the Council shall be included in a suitable fidelity guarantee insurance which shall cover the maximum risk exposure as determined by the Council.
- 15.6 Any incident that may give rise to an insurance claim must be notified to the RFO as soon as reasonably practicable. The RFO will then notify the Council's Insurers as appropriate.
- 15.7 The RFO must obtain evidence of adequate insurance covers for any contractor undertaking works or providing services for the Council
- 15.8 Employees and members driving any vehicle on Council business the vehicle and driver must be adequately insured in accordance with the Council's Driving on Council Business policy.

## **16 - CHARITIES**

- 16.1 Where the Council is sole trustee of a Charitable body the Clerk and 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 and RFO shall arrange for any Audit or Independent Examination as may be required by Charity Law or any Governing Document.

## **17 - RISK MANAGEMENT**

- 17.1 The Clerk with the RFO shall prepare and promote risk management policy statements in respect of all activities of the Council.
- 17.2 When considering any new activity the Clerk and RFO shall prepare a draft Risk Management policy for the activity and shall bring a draft addressing the legal and financial liabilities and Risk Management issues that arise to Council for consideration and, if thought appropriate, adoption.
- 17.3 The Council shall carry out a Financial Risk Assessment on an annual basis in accordance with the Accounts and Audit Regulations 2003 and 2006, and any subsequent amendments thereto. The minutes shall record such review of the financial risks.

## **18 - REVISION OF FINANCIAL REGULATIONS**

- 18.1 It shall be the duty of the Council to review the Financial Regulations of the Council from time to time and at least every two years.

## **19 – GRANTS**

- 19.1 The parish council may award grants to local or voluntary organisations based in and/or working within the parishes or to some national organisations in accordance with the following:
- a) the organisation or grant request must be 'in the interests of, and will bring direct benefit to, the parishes or any part of it or all or some of its inhabitants'.
  - b) Applications must be submitted on the parish council's standard application form and be returned to the parish council with all supporting documentation by 31<sup>st</sup> January annually

- c) All grant applications will then be considered by the parish council at their February parish council meeting
- d) In respect of emergency grants, the completed application & supporting documents must be returned to the Clerk as soon as possible. The application will then be considered at the next available parish council meeting. If the council do not consider the request as an emergency, the application will be deferred and considered with all others at the next February meeting.
- e) Only one project per application will be considered, however more than one application can be submitted. Submission of an application does not automatically mean that an award will be granted or that if successful the applicant will be awarded with the full amount requested.
- f) The Council reserve the right to award grants at their discretion, and each application will be dealt with on merit.

## **20 – DISCREPANCIES AND/OR /IRREGULARITIES**

- 20.1 General discrepancies or irregularities are to be reported to the Clerk who will then report to the Council with reasons for the discrepancy/irregularity & suggestions to resolve.
- 20.2 Serious concerns regarding any other discrepancy and/or irregularity including those that may be potentially fraudulent, are reported as follows:
- a) Act committed by a Member (excluding the Chairman) – Report to the Chairman who will then contact LALC or other organisations for guidance.
  - b) Act committed by the Chairman – Report to Vice-Chairman who will then contact LALC or other organisations for guidance.
  - c) Act committed by the Clerk and/or RFO – Report to the Chairman who will then contact LALC or other organisations for guidance.
  - d) Any other employee – Report to the Chairman who will then contact LALC or other organisations for guidance.

## **21– ADVERTISING POLICY**

- 21.1 For any task where the estimated value does not exceed £1000 the council will decide the best course of action to be taken on an individual basis.
- 21.2 For any construction or similar task where the estimated value exceeds £1000 but does not exceed £25,000. The council may advertise in the parish magazine, website and/or on the parish notice boards inviting any person or organisation to provide quotations for the works specified by the deadline provided
- 21.3 For any item or task where the estimated value exceeds £25,000. The council will place advertisements in the local press in accordance with the tendering procedures in place.