

East Hoathly with Halland Parish Council Financial Regulations

1. General

- (a) These financial regulations shall govern the conduct of all the financial matters by the Council, and may only be amended or varied by resolution of the Council.
- (b) The Council Finance and General Purposes Committee (FGP) is responsible for the proper administration of the Council's financial affairs.
- (c) The Responsible Finance Officer (RFO) shall undertake the maintenance of financial records and be responsible for the production of all financial reports that the Council requires.
- (d) The Clerk with the RFO has authority to discuss arrangements with the Council's bank.

2. Finance & General Purposes Committee (FGP)

The Chairman, Vice Chairman and 3 other members of the Council shall form the FGP Committee.

3. Annual Estimates

The FGP committee shall produce a draft Annual Budget for Council approval and consideration of what level of Precept to set and informing Wealden District Council as required.

4. Budget Control

- (a) Expenditure within the various sections of the Budget can be incurred up to the agreed maximum but Council must approve expenditure in excess of that amount.
- (b) 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 extreme urgency that must be done at once, whether or not there is any budgetary provision for such expenditure, subject to a limit of £500. The Clerk shall report the action to the Chairman and Council as soon as is possible.
- (c) The Clerk may authorize expenditure on behalf of the Council which is deemed necessary to carry out any repair, replacement or other work that both chairman and vice chairman consider appropriate, whether or not there is any budgetary provision for such expenditure, subject to a limit of £200. The Clerk shall report the action to Council as soon as is possible.

5. Accounting Procedure

All accounting procedures and financial records of the Council shall be determined by the RFO as is required by current legal requirements.

6. Banking arrangements and Cheques

The Council's bank arrangements shall be made by the FGP for approval of Council.

7. Payments and Receipts

- (a) The RFO shall report all payments and receipts made/received between Council meetings to each Council meeting, as part of the monthly financial report submitted to the Council for its approval.
- (b) Two Councillors shall sign all cheques; the Clerk/ RFO shall not be signatories to any account. To indicate agreement of the details shown on the cheque or order for payment, the signatories shall initial the invoice and cheque counterfoil. Online payments must, similarly, be recorded as having been made following authorization by two signatories
- (c) All staff salaries and any other payments where convenient should be made electronically by the RFO.

8. Internal Audit

The Council shall appoint an independent Internal Auditor at the Annual Council meeting. The Internal Auditor shall carry out the checks that are defined by Council.

Members shall conduct quarterly inspections of the cashbook and examine sample payments through invoices, minutes and bank statements and report findings to the Council.

9. Contracts

- (a) Any proposed contract in excess of £5,000 shall be subject to seeking at least three competitive tenders. In the event of it not being able to obtain three tenders, the Council may vary this number.
- (b) The Clerk shall open all tenders. The results shall be submitted to the relevant standing committee and then Council for their decision as to which to accept. The Council is not bound to accept the lowest, but their reason for not doing so must be confidentially noted. Standing Order 55 concerning canvassing is relevant.
- (c) Any proposed works estimated to be up to the value of £1,000.00, if possible a price comparison should be sought. Anything between the value of £1,000.00 and £5,000 three quotes should be sought. In the event of it not being able to obtain three quotes, the Council may vary this number.

10. Annual Return

The Chairman, Clerk, RFO, and Internal Auditor will complete the Annual Return documentation (for external audit purposes) and this will be submitted for Council approval before despatch.

Updated, reviewed and adopted: April, 2018

Reviewed: 29Apr2019 (20190429.11.4)

Reviewed: 18May2020 (20200518.9.4)

Updated: 25Jan2021 (20210125.5.3 – Resolution No. 0324)