



GERRARDS CROSS TOWN COUNCIL FINANCIAL REGULATIONS

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1 General

1.1 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 three governing policy documents (the other two being Standing Orders and Code of Conduct) providing procedural guidance for members and the employees of the Council. Financial regulations must be observed in conjunction with the Council's Standing Orders and any individual financial regulations relating to contracts.

1.2 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.

1.3 The Council's accounting control systems must include measures:

- a) for the timely production of accounts;
- b) that provide for the safe and efficient safeguarding of public money;
- c) to prevent and detect inaccuracy and fraud; and
- d) identifying the duties of employees.

1.4 These financial regulations demonstrate how the Council meets these responsibilities and requirements.

1.5 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.

1.6 Deliberate or willful breach of these Regulations by an employee may give rise to disciplinary proceedings.

1.7 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.

1.8 The Responsible Financial Officer (RFO) holds a statutory office to be appointed by the Council. The Clerk has been appointed as RFO for this Council and these regulations will apply accordingly. The Council has appointed a Deputy Clerk who reports to and takes direction from the Clerk. The Clerk may instruct or delegate the Deputy Clerk to conduct any activity on her behalf save that the Clerk shall take sole responsibility in respect of the statutory functions as RFO.

1.9 The Clerk:

- a) acts under the policy direction of the Council;
- b) administers the Council's financial affairs in accordance with all Acts, Regulations and proper practices;
- c) determines on behalf of the Council its accounting records and accounting control systems;
- d) ensures the accounting control systems are observed;

- e) maintains the accounting records of the Council up to date in accordance with proper practices;
- f) assists the Council to secure economy, efficiency, and effectiveness in the use of its resources; and
- g) produces financial management information as required by the Council.

1.10 The accounting records determined by the Clerk shall be sufficient to show and explain the Council's transactions and to enable the Clerk to ensure that any income and expenditure account and statement of balances, or record of receipts and payments and additional information or management information prepared for the Council from time to time comply with the Accounts and Audit Regulations.

1.11 The accounting records determined by the Clerk shall contain:

- a) 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;
- b) a record of the assets and liabilities of the Council; and
- c) 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.

1.12 The accounting control systems determined by the Clerk shall include:

- a) procedures to ensure that the financial transactions of the Council are recorded as soon as reasonably practicable and as accurately as possible;
- b) procedures to enable the prevention and detection of inaccuracies and fraud and the ability to reconstruct any lost records;
- c) identification of the duties relating financial transactions;
- d) procedures to ensure that uncollectable amounts, including any bad debts are not submitted to the Council for approval to be written off except with the approval of the Clerk and that the approvals are shown in the accounting records; and
- e) measures to ensure that risk is properly managed.

1.13 The Council is not empowered by these Regulations or otherwise to delegate certain specified decisions. Any decision regarding the following shall be a matter for full Council only:

- a) setting the final budget or the precept (Council tax requirement);
- b) approving accounting statements;
- c) approving an annual governance statement;
- d) borrowing;
- e) writing off bad debts;
- f) declaring eligibility for the General Power of Competence; or
- g) addressing recommendations in any report from the internal or external auditors.

1.14 In addition, the Council must:

- a) determine and keep under regular review the bank mandate for all Council bank accounts;
- b) approve any grant or a single commitment in excess of £2,000; and
- c) 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.

1.15 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.

1.16 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).

2 Accounting and audit (internal and external)

2.1 All accounting procedures and financial records of the Council shall be determined by the Clerk in her capacity as RFO in accordance with the Accounts and Audit Regulations, appropriate guidance and proper practices.

2.2 Bank reconciliations

2.2.1 The Clerk will produce bank reconciliations for all accounts of the Council typically on a monthly basis but at least quarterly and also at financial year end.

2.2.2 The Council shall nominate up to three members, none of whom shall be Payment Authorising Members as set out in 6.1 below, to verify bank reconciliations (for all accounts) produced by the Clerk. One of the nominated members shall sign the reconciliations and the original bank statements (or similar document) as evidence of verification. This activity shall be reported to the Full Council at least quarterly.

2.2.3 Any exceptions identified in the reconciliation shall be immediately reported to the Mayor and at the following meeting of the Full Council.

2.2.4 In addition any payments made by way of Debit Card shall be verified by dated signature on the appropriate card statement and/or invoice.

2.3 The Clerk shall complete the annual statement of accounts, annual report, and any related documents of the Council contained in the Annual Return (as specified in proper practices) as soon as practicable after the end of the financial year and having certified the accounts shall submit them and report thereon to the Council within the timescales set by the Accounts and Audit Regulations.

2.4 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 employee or member of the Council 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 Clerk, internal auditor, or external auditor with such information and explanation as the Council considers necessary for that purpose.

2.5 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.

2.6 The internal auditor shall:

- a) be competent and independent of the financial operations of the Council;
- b) report to Council in writing, or in person, on a regular basis with a minimum of one annual written report during each financial year;
- c) to demonstrate competence, objectivity, and independence, be free from any actual or perceived conflicts of interest, including those arising from family relationships; and
- d) has no involvement in the financial decision making, management or control of the Council.

2.7 Internal or external auditors may not under any circumstances:

- a) perform any operational duties for the Council;
- b) initiate or approve accounting transactions; or
- c) direct the activities of any Council employee, except to the extent that such employees have been appropriately assigned to assist the internal auditor.

2.8 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.

2.9 The Clerk shall decide 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.

2.10 The Clerk shall, without undue delay, bring to the attention of all councillors any correspondence or report from internal or external auditors.

3 Annual estimates (budget) and forward planning

3.1 The Clerk must each year, by no later than October, prepare detailed estimates 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 Finance and General Purposes Committee and presented to the full Council on approval.

3.2 The Council shall fix the precept (Council tax requirement), and 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 Clerk shall issue the precept to the billing authority.

3.3 The approved annual budget shall form the basis of financial control for the ensuing year.

4 Budgetary control and authority to spend

4.1 Expenditure on revenue items may be authorised up to the amounts included for that class of expenditure in the approved budget. The minimum authority for authorisation rests with:

- a) the Council for all items over £2,000.
- b) A minimum of three Councillors including at least one of the Mayor, Deputy Mayor, Chair or Deputy Chair of the appropriate committee, for any items above £500 up to £2,000. Such approval to be recorded by minutes of a meeting held or confirmed in email exchange with such emails copied to the clerk.
- c) the Clerk, for any items below £500.

Where practical the Clerk or relevant approvers are expected to consult with the other members of the Council or relevant Committee in a meeting or otherwise prior to making any authorisation.

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

4.2 Recording of authorisation

- a) Where a decision is taken by Full Council this shall be recorded in the minutes of that meeting.
- b) Where a decision is taken by individuals in accordance with 4.1(b) this should be recorded via an email exchange confirming the decision by the relevant parties.
- c) Where a decision has been escalated to above the minimum level such that the Council or Committee has taken the decision then that should be recorded in the minutes of the relevant meeting.
- d) Where the Clerk has taken a decision in line with 4.1(c) then no record is required but may be noted in email or minutes if the Clerk wishes.

4.3 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. 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 ('virement').

4.4 Unspent provisions in the budgets for completed projects shall not be carried forward to a subsequent year.

4.5 The salary budgets are to be reviewed at least annually for the following financial year and such review shall be evidenced by a hard copy schedule signed by hand by the Clerk, the Mayor and the Chair of the staffing committee.

4.6 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 it 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 up to £2,000. The Clerk shall report such action to the Mayor and Deputy Mayor as soon as possible and to the Full Council at its next meeting.

4.7 No expenditure shall be authorised in relation to any capital project and no contract entered or tender accepted involving capital expenditure unless the Council is satisfied that the necessary funds are available, and any requisite borrowing approval has been obtained.

4.8 All capital works shall be administered in accordance with the Council's standing orders and financial regulations relating to contracts.

4.9 The Clerk shall provide the Council a monthly financial report consisting of:

- a) Statement of revenues and expenditures year to date under each head of budget compared with the budgeted amounts;
- b) Statement showing reserves;
- c) Statement on cash balances and investments;
- d) A note of material variances against budgeted amounts; and
- e) A statement of monthly standing orders and direct debits for each bank account maintained by the Council (which may be as part of the schedule of payments referred to under 5.4 below).

For this purpose, "material" shall be in the reasonable judgement of the Clerk.

4.10 Changes in earmarked reserves shall be approved by resolution of Council.

5 Banking arrangements and authorisation of payments

5.1 The Council's banking arrangements, including the bank mandate, shall be made by the Clerk and approved by the Council. They shall be regularly reviewed for safety and efficiency.

5.2 All invoices for payment shall be examined, verified and certified by the Clerk 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.

5.3 The Clerk shall examine invoices for arithmetical accuracy and analyse them to the appropriate expenditure heading.

5.4 The Clerk shall prepare each month a schedule of payments requiring authorisation, forming part of the Agenda for each Council Meeting. Certified copies of relevant invoices shall also be made available. The Council shall review the schedule for compliance and, having satisfied itself shall authorise payment by a resolution of the Council. The approved schedule shall be initialled by the Mayor or Chair of the Finance and General Purposes Committee, or if neither is present a member nominated by the Council. Where the Council is not scheduled to meet within 6 weeks, it may pass a resolution for individuals to authorise a similar schedule of payments.

5.5 The Clerk shall have delegated authority to authorise the payment of items only in the circumstances set out below. Any such payments arising and made by the clerk under items 5.5(a), (b), (c) or (d) should be included for information as payments not requiring further authorisation on the next schedule of payments presented to the Council.

- a) 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 certifies that there is no dispute or other reason to delay payment.

- b) Payments due under the terms of an ongoing arrangement which are to be settled by direct debit or standing order or other periodic payments due under a contract or arrangement entered into by the Council.
- c) Amounts due prior to the business day following the next scheduled meeting of the Council as a result of a commitment made by the Council and where the payment terms were disclosed to the Council in advance of entering into the transaction.
- d) A payment, which in the opinion of the Clerk, should be made as a result of any other commitment by the Council which should be paid prior to the day following the next scheduled meeting of the Council. In such circumstance, the Clerk shall secure the prior approval of at least three Councillors including One of the Mayor or Chair of Relevant Committee or their respective deputies;
- e) Any payment arising as a result of a decision by the Clerk in accordance with 4.1(c); or
- f) fund transfers within the council's banking arrangements up to the sum of £20,000.

5.6 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.

5.7 Any changes in the recorded details of suppliers, such as bank account records, shall be approved in writing by a the Mayor or the Chair of the relevant Committee or their respective deputies.

6 Implementation of approved payments

6.1 Up to four members of the Council may be authorised by resolution of the Council to act as payment approvers and signatories. The Clerk will make arrangements for such members ("Payment Authorising Members") to have the appropriate access to the Council's Bank facilities and noted as approved signatories.

6.2 Payments shall wherever possible, be made by electronic payment. The Council's system for making electronic payments shall be through its bank and initiated by the Clerk and subject to the approval of two Payment Authorising Members in the bank's systems.

6.3 Where necessary, payments can be made by cheque or other instructions to the Council's bankers in accordance with a resolution of Council. Any such Cheques or orders for payment drawn on the bank account shall be signed by two Payment Authorising Members. To indicate agreement of the details shown on the cheque or order for payment with the counterfoil and the invoice or similar documentation, the signatories shall each also initial the cheque counterfoil.

6.4 A Payment Authorising Member, having a connection by virtue of family or business relationships with the beneficiary of a payment, shall not be involved in the payment in question.

6.5 Regular payments may be made by variable direct debit or standing order. The list of current such payments shall be available as part of the financial report as noted in 4.8(f) above and any additions shall be approved by resolution of the Council.

6.6 No employee or councillor shall disclose any PIN or password, relevant to the working of the Council or its bank accounts, to any person.

6.7 A Debit and/or Credit Card may be issued for use by the Clerk subject to transaction and monthly limits to be determined by the Council. Any debit card transactions may be conducted by the Clerk based on the authority as set out in sections 4.1 and 4.6. Any transactions incurred via the Debit/Credit Card should be included on the Monthly payment schedule in a section identifying them as such. Additional guidance on the debit card usage is set out in section 16 below.

6.8 The Council will not maintain any form of cash float. All cash received must be banked intact. Payments should not be made by Cash unless there is no other means available to do so.

7 Payment of salaries

7.1 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 Council, or duly delegated committee.

7.2 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.

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

7.4 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 record (confidential cash book). This confidential record is not open to inspection or review (under the Freedom of Information Act 2000 or otherwise) other than:

- a) by any councillor who can demonstrate a need to know;
- b) by the internal auditor;
- c) by the external auditor; or
- d) by any person authorised under Audit Commission Act 1998, or any superseding legislation.

7.5 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.

7.6 Any termination payments shall be supported by a clear business case and reported to the Council. Termination payments shall only be authorised by Council.

8 Loans and investments

8.1 Any proposed borrowing shall be considered as to terms and purpose and decided on by resolution of the full Council.

8.2 Any borrowings shall be affected in the name of the Council.

8.3 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.

8.4 The Council shall adopt an Investment Strategy in accordance with relevant regulations, proper practices, and guidance. This shall be reviewed by the Council at least annually.

8.5 All investments of money under the control of the Council shall be in the name of the Council. All investment certificates and other documents relating thereto shall be retained in the custody of the Clerk.

8.6 Payments in respect of short term or long-term investments, including transfers between bank accounts held in the same bank, or branch, shall be made in accordance with sections 4 and 5.

9 Income

9.1 The collection of all sums due to the Council shall be the responsibility of and under the supervision of the Clerk.

9.2 The Council does not currently charge any fees. Any charges which it may wish to make, for example in connection with any events, shall be agreed by Council or the Communities Committee.

9.3 Any sums found to be irrecoverable, and any bad debts shall be reported to the Council and shall be written off in the year.

9.4 All sums received on behalf of the Council shall be banked intact by the Clerk. In all cases, all receipts shall be deposited with the Council's bankers with such frequency as the Clerk considers necessary. Where any cash is received by the Council, such cash shall be deposited into a bank account of the Council by the Clerk as soon as possible.

9.5 The Clerk 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 coinciding with the financial year end.

10 Orders for work, goods and services

10.1 A written communication such as a purchase order, which may be in the form of an email, shall be issued by the Clerk for all work, goods and services unless a formal contract is to be prepared. Copies of such communications shall be retained. A member may not issue an official order or make any contract on behalf of the Council.

10.2 The Clerk 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 Clerk shall ensure

that the statutory authority shall be reported to the meeting at which the order is approved so that the minutes can record the power being used.

10.3 The Council is committed to ensuring that it aims to secure value for money in respect of all orders placed. The Clerk 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 more detailed provisions as per 11 below. All quotes shall be shared with relevant Councillors and included in papers where a decision is referred to a Committee and/or Council.

11 Selecting suppliers to the Council

11.1 General

11.1.1 This section deals with the process to be conducted when seeking to select a supplier of goods or services to the Council. The authorisation to enter into a commitment following the identification of the recommended supplier shall be conducted in line with the provisions set out in clause 4 above. It is recognised that the Council may not wish to proceed with the lowest cost offer from a supplier but where this is the case the reasons for this should be noted in the decision.

11.1.2 A supplier wherever possible, shall only be appointed after a competitive process. The following situations are identified where it may not be practical or necessary to conduct a competitive process:

- a) for the supply of utility services such as water, sewerage where no competing suppliers are available;
- b) for specialist services where prior relationship and or other experience or knowledge is required to the particular matter;
- c) for work to be executed or goods or materials to be supplied which consist of repairs to or parts for existing assets of the Council;
- d) for work to be executed or goods or materials to be supplied which constitute an extension of an existing contract by the Council; and
- e) for additional audit work of the external auditor up to an estimated value of £500 (in excess of this sum the Clerk shall act after agreement with the Chair of the Finance and General Purposes Committee or their deputy).

11.2 Contracts in excess of £30,000

11.2.1 For a contract for the supply of goods, services or works where the estimated value will exceed the thresholds set by Parliament, the full requirements of The Public Contracts

Regulations 2015 or any superseding legislation (“the Legislation”), must be followed in respect of the tendering, award and notification of that contract.

11.2.2 For contracts estimated to be over £30,000 including VAT, the council must comply with any requirements of the Legislation¹ regarding the advertising of contract opportunities and the publication of notices about the award of contracts.

11.2.3 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.

11.2.4 An 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.

11.2.5 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.

11.2.6 Any invitation to tender issued under this regulation shall be subject to Standing Orders and shall refer to the terms of the Bribery Act 2010.

11.2.7 The results of tenders will be issued on the website of the Town Council and any other disclosure requirements of the Regulations

11.3 Contracts of up to £30,000

11.3.1 When it is to enter into a contract with a value of less than £30,000 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 11.1 the Clerk shall wherever practicable seek 3 quotations (priced descriptions of the proposed supply);

11.3.2 In a situation where the Clerk identifies that it is not practicable to seek 3 quotations a decision to proceed without 3 quotations may be taken. Such decision may be taken based on the levels in the table below:

<i>Contract amount</i>	<i>Decision by</i>
Greater than £2,000 and up to £30,000	Full Council
Greater than £500 and up to than £2,000	At least three Councillors including One of Mayor or Chair of Relevant Committee or their respective deputies
Less than £500	Clerk

¹ The Regulations require councils to use the Contracts Finder website if they advertise contract opportunities and also to publicise the award of contracts over £30,000 including VAT, regardless of whether they were advertised.

Other than for decisions in respect of contracts of less than £500, such decisions shall be recorded in the minutes of a meeting of council or the relevant committee or by email exchanges copied to the clerk.

12 Assets, properties, and estates

12.1 The Council does not currently own any land or properties. No real property (interests in land) shall be purchased or acquired without the authority of the full Council. Should it intend to do so then these Regulations shall be reviewed to make provision for additional relevant regulations for this.

12.2 No tangible moveable property shall be purchased or otherwise acquired, 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 £250.

12.3 The Clerk 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.

13 Insurance

13.1 Following the annual risk assessment (per Regulation 14), the Clerk shall affect all insurances and negotiate all claims on the Council's insurers in consultation with the Clerk.

13.2 The Clerk shall keep a record of all insurances effected by the Council and the property and risks covered thereby and annually review it.

13.3 The Clerk 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.

13.4 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 annually by the Council.

14 Risk management and reserves

14.1 The Council is responsible for putting in place arrangements for the management of risk. The Clerk 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.

14.2 When considering any new activity, the Clerk shall prepare a draft risk assessment including risk management proposals for consideration and adoption by the Council.

14.3 The Council shall maintain a general reserve based on guidance and practice including the expectation of between 3 and 12 months of expenditure. The level of general reserves will be considered as part of the annual budget process and any excess general reserve shall be ear-marked for specific projects. Ear-marked reserves against which expenditure has not been made, may be reconsidered and reassigned towards other projects by a decision of Full Council at any meeting based on a resolution of the council.

15 Suspension and revision of Financial Regulations

15.1 It shall be the duty of the Council to review the Financial Regulations of the Council from time to time and at least annually. 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.

15.2 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

16 Debit and Credit Cards

16.1 Any Card issued to the Clerk or other staff should only be used for Council expenditure.

16.2 As set out in 6.7 a card may only be used based on an authority provided by the Council. It is expected that any card would typically be used where the Clerk is using the authority under 4.1(c). Where another authority is being relied on then this should be sought prior to use and based on the requirements as set out in 4.1(a) or (b) or as may otherwise be directed by the Council.

16.3 Expenditure via a Debit or Credit Card should be subject for monthly reporting as set out in Section 6.7.