

**TEWKESBURY TOWN COUNCIL
FINANCE COMMITTEE
THURSDAY 28TH NOVEMBER 2019**

To: Members of Finance Committee: Councillors T Walker, (Chairman), K Brennan, P Aldridge, C Danter, J Raywood and S Raywood

You are summoned to attend a meeting of the Finance Committee which will be held in the Mayor's Parlour, Town Hall, High Street, Tewkesbury, on **Thursday 28th November 2019 commencing at 6.00pm**

Members of the public and press are welcome to attend.



Debbie Hill
Town Clerk
23rd November 2019

AGENDA

1. To receive apologies
2. To receive declarations of Interests
3. To receive dispensations
4. To approve the minutes of the Finance Committee meeting held on 5th November 2019
5. Matters arising from the minutes – for information only
6. To receive correspondence relating to the Finance Committee
7. Public Participation *(to provide members of the public/press with the opportunity to comment on items on the agenda or raise items for future consideration. In accordance with Standing Orders this will not exceed 12 minutes in total and 3 minutes per person.)*
8. To review the bank reconciliations for October 2019
9. To review finance reports for October 2019
10. To review aged debtor and creditor reports
11. To consider and agree grant applications from outside bodies
12. To retrospectively agree the £100 withdrawal from petty cash and to agree to withdraw a further £100 from petty cash
13. To agree to appoint Rialtas Business Systems to complete year end work and new financial year set up
14. To agree to appoint GAPTC to undertake an interim Internal Audit
15. To agree to purchase and install a laptop for the Events Officer and a telephone for the Administration Assistant

- 16.** To agree to amend the IT support contract and Office 365 subscription to cover five users
- 17.** To agree to purchase and install display screen equipment in the Court Room at the Town Hall
- 18.** To review draft Financial Regulations and agree to recommend adoption at Full Council
- 19.** To review draft committee budgets for 2020/21, 2021/22 and 2022/23
- 20.** To agree the payments list

MINUTES
of the
Finance Committee meeting held on 5th November 2019
In the Mayor's Parlour at the Town Hall, High Street, Tewkesbury

Present: Cllrs T Walker (Chair), K Brennan, C Danter, J Raywood, S Raywood, P Aldridge

In attendance: D Hill (Town Clerk)

- F.19.073 To receive apologies**
None received.
- F.19.074 To receive declarations of interest**
Cllrs Brennan and Aldridge re: F.19.085 as members of Tewkesbury in Bloom.
- F.19.075 To receive dispensations**
None required.
- F.19.076 To approve the Minutes of the Finance Committee meeting held on 7th October 2019**
It was RESOLVED to approve the Minutes of the Finance Committee meeting held on 7th October 2019, subject to a small amendment to typographical error in item 19.072. Proposed by Cllr J Raywood, seconded by Cllr Brennan.
- F.19.077 Matters arising from the Minutes – for information only in relation to matters not on the agenda**
F.19.029 Outstanding debts – Invoices 22 & 23 to be written off – Proposed by Cllr J Raywood, seconded by Cllr Walker. **Action:** Town Clerk to investigate invoice 62.
F.19.034 RBS cemetery package – Review once asset register system is installed.
F.19.038 Rotary Club proposal – Ongoing - carry forward to next meeting.
F.19.046 Bank signatory change – **Action:** Town Clerk to liaise with Cllr Walker.
F.19.062 Bank reconciliation – Names have been changed, other actions ongoing
F.19.064 Internal control checks – Town Clerk has added their comments and will be filed with next review
- F.19.078 To receive correspondence relating to the Finance Committee**
None received.
- F.19.079 Public Participation**
There was no public participation.
- F.19.080 To review bank reconciliations for September 2019**
The bank reconciliations were reviewed.
- F.19.081 To review income & expenditure / budget reports for to 30th September 2019**
The income and expenditure / budget reports were reviewed.

- F.19.082** **To consider and agree grant applications from outside bodies**
It was RESOLVED to award a grant of £600 to Tewkesbury Town Band.
Proposed by Cllr Brennan, seconded by Cllr Danter
- F.19.083** **To discuss and agree whether to proceed with the valuations of civic chains owned by the Town Council**
It was RESOLVED to proceed with the valuation of the four chains and to take impressions of the mayoral chain, at a cost of up to £1,200.
Proposed by Cllr Aldridge, seconded by Cllr J Raywood.
- F.19.084** **To agree to hold a Civic Service on 13th September 2019 and associated expenditure**
Members agreed to plan to hold a Civic Service on 13th September, subject to confirmation of costs being received from the Abbey.
Action: Town Clerk to clarify the costs associated with holding a Civic Service.
- F.19.085** **To consider a request for Tewkesbury in Bloom to purchase planters on their behalf**
Cllrs Aldridge and Brennan left the room.
It was RESOLVED to purchase twelve planters on behalf of Tewkesbury in Bloom at a cost of £250 each, therefore totalling £3,000. The planters will be included on Tewkesbury Town Council's asset register, but the Town Council shall not be liable for replacement or repair of the planters.
Proposed by Cllr J Raywood, seconded by Cllr Danter.
Action: Town Clerk to confirm decision to Tewkesbury in Bloom.
- F.19.086** **To authorise a transfer from the business account to the 32-day notice account**
It was RESOLVED to move £36,000 from the business account to the 32-day notice account. Proposed by Cllr Aldridge, seconded by Cllr S Raywood.
- F.19.087** **To agree to setup a direct debit with Square to enable refunds to be made by card.**
It was RESOLVED to set up a direct debit with Square to enable refunds to be made by card. Proposed by Cllr J Raywood, seconded by Cllr Brennan.
- F.19.088** **To review the draft committee budget figures for 2020/21**
Councillors expenses budget to be increased by £500 to £600. Mayors Allowance to be reduced by £500 to £1,500.
- F.19.073** **To agree the payments list**
It was RESOLVED to approve the payments list to a value of £6,698.18.
Proposed by Cllr J Raywood, seconded by Cllr Brennan.
- F.19.074** **Pursuant to section 1(2) of the Public Bodies (Admission to Meetings) Act 1960 it is resolved that, because of the confidential nature of the business to be transacted, the public and press leave during the consideration of the following item on this agenda**
It was RESOLVED that pursuant to section 1(2) of the Public Bodies (Admission to Meetings) Act 1960 it is resolved that, because of the confidential nature of the business to be transacted, the public and press leave during the consideration of the following item on this agenda.

Proposed by Cllr Aldridge, seconded by Cllr Brennan.

F.19.075 To agree a recommendation from the Staffing Committee to extend the Facilities Management contract to 60 hours per week for 50 weeks per year

It was RESOLVED to approve the recommendation from the Staffing Committee to extend the Facilities Management contract to 60 hours per week for 52 weeks per year.

Proposed by Cllr Brennan, seconded by Cllr J Raywood.

Action: Town Clerk to make an FOI request to Tewkesbury Borough Council regarding street and alley cleansing.

It was RESOLVED to suspend standing orders to complete item F.19.076

Proposed by Cllr S Raywood, seconded by Cllr Danter

F.19.076 To agree a recommendation from the Staffing Committee to recruit an Administrative Assistant for 20 hours per week

It was RESOLVED to approve the recommendation from the Staffing Committee to recruit an Administrative Assistant for 20 hours a week on a fixed term contract until 31/3/2021. The post will be subject to a six-month probation period.

Proposed by Cllr J Raywood, seconded by Cllr Brennan.

There being no further business the meeting closed at 8.50pm

Signature of Chairman upon approval of the minutes 28th November 2019

**Bank Reconciliation Statement as at 30/11/2019
for Cashbook 1 - Lloyds - Business Account**

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
Lloyds Bank Current A/c	31/10/2019	20	378,650.99
			0.00
			<u>378,650.99</u>

Unpresented Cheques (Minus)**Amount**

24/04/2019	DD002	Utility Warehouse	19.79
05/07/2019	STD ORD	Tewkesbury Borough Council	412.00
09/10/2019	CASH	Poundland	1.00
16/10/2019	CASH	Stamps Direct Limited	23.24
30/10/2019	Std Ord	Inty Cascade	52.50
05/11/2019	SO10299588	Allcoopers Ltd	231.00
06/11/2019	Transfer	Lloyds - 32 Day Notice A/C	36,000.00
10/11/2019	87693	Countrywide Grounds Maintenanc	284.10
10/11/2019	1283	DW Safety	315.00
10/11/2019	69	GAB Services	3,591.00
10/11/2019	HAYOCT19	Haywards Tewkesbury Ltd	159.24
10/11/2019	HYOCT19	Hy-Clean Supplies Limited	61.64
10/11/2019	093	Inferno Brewery Ltd	90.00
10/11/2019	742	KB Heating	1,097.00
10/11/2019	73890	Michaels Civic Robes	1,256.40
10/11/2019	01529	Music Sound & Lighting Ltd	159.00
10/11/2019	17082	Notice Board (UK) Limited	1,180.80
10/11/2019	521986	Proactive Business Supplies Lt	5.22
10/11/2019	1014	Sweets and Treats	39.11
10/11/2019	9455	Tewkesbury Direct	117.30
10/11/2019	47381	Timber & Hardware Supplies Ltd	37.96
11/11/2019	2392	Tewkesbury Xmas Lights	1,000.00
11/11/2019	2393	Manor Players of Tewkesbury	1,000.00
15/11/2019	119023	Squeaky Clean Energy Ltd	81.44
15/11/2019	119022	Squeaky Clean Energy Ltd	44.56
15/11/2019	118971	Squeaky Clean Energy Ltd	71.25
20/11/2019	THOCT19	Contract Natural Gas Ltd	233.46
20/11/2019	WHOCT19	Contract Natural Gas Ltd	120.18
28/11/2019	BANK FEE	Lloyds	5.00
			<u>47,689.19</u>
			330,961.80

Receipts not Banked/Cleared (Plus)

30/04/2019	Square	23.40
31/10/2019	WH Water	6.73
03/11/2019	1020	112.50
04/11/2019	501204	69.60
05/11/2019	501204	20.00
05/11/2019	501204	8.00
11/11/2019	501205	69.60
11/11/2019	501205	230.40

**Bank Reconciliation Statement as at 30/11/2019
for Cashbook 1 - Lloyds - Business Account**

	<u>Amount</u>	<u>Balances</u>
11/11/2019 501205	100.00	
11/11/2019 501205	50.41	
11/11/2019 501206	65.00	
13/11/2019 501208	240.00	
13/11/2019 501208	50.00	
		1,045.64
		<u>332,007.44</u>
	Balance per Cash Book is :-	331,688.78
	Difference Excluding Adjustments is :-	318.66

Adjustments to Reconciliation

20/06/2018 2285	Expenses	1.66	
31/03/2019 DD	Staff Costs	172.00	
31/03/2019 2371	Community Grants	145.00	
30/04/2019		0.00	
20/08/2019		0.00	
30/09/2019		0.00	
29/10/2019		0.00	
			318.66
	Unreconciled Difference is :-		<u>0.00</u>

**Bank Reconciliation Statement as at 31/10/2019
for Cashbook 4 - Lloyds - 32 Day Notice A/C**

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
Lloyds Bank Savings A/c	31/10/2019	2	51,353.84
			<hr/> 51,353.84
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
		0.00	
			<hr/> 0.00
			51,353.84
<u>Receipts not Banked/Cleared (Plus)</u>			
		0.00	
			<hr/> 0.00
			51,353.84
		Balance per Cash Book is :-	51,353.84
		Difference is :-	0.00

**Bank Reconciliation Statement as at 31/10/2019
for Cashbook 2 - Lloyds - Mayor's Charity A/C**

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
Mayor's Charity	09/07/2019	3	243.29
			<hr/> 243.29
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
		0.00	
			<hr/> 0.00
			243.29
<u>Receipts not Banked/Cleared (Plus)</u>			
		0.00	
			<hr/> 0.00
			243.29
		Balance per Cash Book is :-	243.29
		Difference is :-	0.00

Tewkesbury Town Council

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Detailed Income & Expenditure by Budget Heading October 2019

Month No: 7

Cost Centre Report

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	Transfer to/from EMR
110 Staffing							
4000 Staff Salary	6,826	46,911	121,861	74,950		74,950	
4030 PAYE and NI	2,977	8,849	0	(8,849)		(8,849)	
4040 Pension	4,557	16,478	0	(16,478)		(16,478)	
4050 Staff Travel	0	206	100	(106)		(106)	
4070 Staff Other Expenses	0	793	0	(793)		(793)	
4080 FM Contractor	0	16,979	24,225	7,246		7,246	
4090 Payroll Processing	74	266	750	484		484	
4100 Professional Fees	0	0	3,500	3,500		3,500	
4110 Training	0	764	2,500	1,736		1,736	
Staffing :- Indirect Expenditure	14,434	91,245	152,936	61,691	0	61,691	0
Net Expenditure	(14,434)	(91,245)	(152,936)	(61,691)			
120 Finance							
1076 Precept	0	301,288	301,288	0			
1090 Interest Received	33	227	250	23			
1100 Grants & Donations Received	0	11,083	1	(11,082)			
1990 Other Income	1	28	1	(27)			
Finance :- Income	34	312,626	301,540	(11,086)			0
4100 Professional Fees	75	798	3,500	2,702		2,702	
4150 Mayors Allowance	0	1,500	1,500	0		0	
4160 Bank Charges	9	(565)	60	625		625	
4170 Audit Fees	0	1,192	2,000	808		808	
4180 Legal Fees	1,430	8,465	12,000	3,535		3,535	
4190 Subscriptions & Memberships	0	2,907	4,000	1,093		1,093	
4200 Insurance	0	6,463	6,000	(463)		(463)	
4210 Stationery & Consumables	20	848	1,600	752		752	
4211 Contingency	0	0	6,000	6,000		6,000	
4213 Do Not Use	0	(7)	0	7		7	
4220 Telephone & Broadband	105	2,530	800	(1,730)		(1,730)	
4230 Photocopier	530	(927)	2,500	3,427		3,427	
4240 Website	0	300	350	50		50	
4250 IT	144	6,302	3,200	(3,102)		(3,102)	
4260 Publications	52	(27)	200	227		227	
4270 Newsletter	0	0	500	500		500	
4280 Events & Services	0	160	3,200	3,040		3,040	
4290 Regalia	0	2,850	2,000	(850)		(850)	
4300 Civic	296	838	1,000	162	250	(88)	
4310 Tourism & Marketing	39	39	380	342		342	

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Tewkesbury Town Council

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Detailed Income & Expenditure by Budget Heading October 2019

Month No: 7

Cost Centre Report

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	Transfer to/from EMR
4320 Town Crier	0	1,000	1,000	0		0	
4330 Grants Paid	0	3,035	10,000	6,965		6,965	
4340 Section 137 Expenditure	0	0	1	1		1	
4350 Elections	0	0	1,000	1,000		1,000	
4990 Sundries	8	100	1,000	900		900	
Finance :- Indirect Expenditure	2,707	37,800	63,791	25,991	250	25,741	0
Net Income over Expenditure	(2,673)	274,826	237,749	(37,077)			
<u>130 Mayor's Charity</u>							
1200 Mayor's Charity Income	0	130	1	(129)			
Mayor's Charity :- Income	0	130	1	(129)			0
4410 Mayor's Charity Expenditure	0	4,280	1	(4,279)		(4,279)	
Mayor's Charity :- Indirect Expenditure	0	4,280	1	(4,279)	0	(4,279)	0
Net Income over Expenditure	0	(4,150)	0	4,150			
<u>200 Moorings</u>							
1300 Moorings Income	301	3,409	5,500	2,091			
Moorings :- Income	301	3,409	5,500	2,091			0
4450 Maintenance	23	1,702	3,000	1,298		1,298	
4460 Rates	125	873	1,500	627		627	
4470 Mooring Leases	0	100	100	0		0	
4480 Projects	0	4	5,000	4,996		4,996	
4550 Water	11	29	0	(29)		(29)	
4590 Projects	0	88	0	(88)		(88)	
Moorings :- Indirect Expenditure	159	2,796	9,600	6,804	0	6,804	0
Net Income over Expenditure	141	613	(4,100)	(4,713)			
<u>210 Museum</u>							
4450 Maintenance	0	152	4,000	3,848	12,849	(9,001)	
4500 Running Costs	0	0	8,000	8,000		8,000	
Museum :- Indirect Expenditure	0	152	12,000	11,848	12,849	(1,001)	0
Net Expenditure	0	(152)	(12,000)	(11,848)			
<u>220 Town Hall</u>							
1400 Garden Income	0	70	50	(20)			
1410 Town Hall Income	3,899	10,693	14,000	3,307			
Town Hall :- Income	3,899	10,764	14,050	3,286			0

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Tewkesbury Town Council

Detailed Income & Expenditure by Budget Heading October 2019

Month No: 7

Cost Centre Report

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	Transfer to/from EMR
4450 Maintenance	360	10,707	10,000	(707)	345	(1,052)	
4460 Rates	412	3,300	4,000	700		700	
4550 Water	159	349	675	326		326	
4560 Electric	147	287	1,500	1,213		1,213	
4570 Gas	25	578	2,500	1,922		1,922	
4580 Garden Expenditure	6	430	250	(180)		(180)	
4590 Projects	0	0	12,000	12,000		12,000	
4960 Equipment	39	121	0	(121)		(121)	
4990 Sundries	1	8	3,498	3,490		3,490	
Town Hall :- Indirect Expenditure	1,150	15,780	34,423	18,643	345	18,298	0
Net Income over Expenditure	2,750	(5,016)	(20,373)	(15,357)			
<u>230 War Memorial</u>							
1450 Fundraising	0	0	50	50			
1990 Other Income	0	50	1	(49)			
War Memorial :- Income	0	50	51	1			0
4450 Maintenance	0	0	250	250		250	
War Memorial :- Indirect Expenditure	0	0	250	250	0	250	0
Net Income over Expenditure	0	50	(199)	(249)			
<u>300 Play Parks</u>							
1500 Grants & Donations Received	0	38,000	1	(37,999)			
1510 Warwick Place Improvements	0	0	15,000	15,000			
Play Parks :- Income	0	38,000	15,001	(22,999)			0
4590 Projects	0	28,204	40,500	12,296	313	11,984	
4600 Maintenance - Derek Graham	9	3,289	2,000	(1,289)		(1,289)	
4610 Maintenance - Mitton	0	900	1,000	100		100	
4620 Maintenance - Warwick Place	0	600	1,500	900		900	27,239
Play Parks :- Indirect Expenditure	9	32,993	45,000	12,007	313	11,695	27,239
Net Income over Expenditure	(9)	5,007	(29,999)	(35,006)			
6000 plus Transfer from EMR	0	27,239					
Movement to/(from) Gen Reserve	(9)	32,246					
<u>310 Spring Gardens</u>							
1530 Spring Gardens Income	290	1,954	3,000	1,046			
Spring Gardens :- Income	290	1,954	3,000	1,046			0

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Detailed Income & Expenditure by Budget Heading October 2019

Month No: 7

Cost Centre Report

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	Transfer to/from EMR
4450 Maintenance	271	1,327	3,000	1,673		1,673	
4460 Rates	300	2,095	3,000	905		905	
4550 Water	0	963	2,000	1,037		1,037	
4560 Electric	61	561	650	89		89	
4590 Projects	0	0	2,000	2,000		2,000	
Spring Gardens :- Indirect Expenditure	633	4,946	10,650	5,704	0	5,704	0
Net Income over Expenditure	(343)	(2,992)	(7,650)	(4,658)			
<u>320 Gloucester Road</u>							
1550 Gloucester Road Income	124	1,093	1,500	407			
Gloucester Road :- Income	124	1,093	1,500	407			0
4450 Maintenance	0	120	1,750	1,630		1,630	
4460 Rates	228	1,599	2,200	601		601	
4550 Water	141	316	650	334		334	
4560 Electric	32	258	400	142		142	
Gloucester Road :- Indirect Expenditure	401	2,293	5,000	2,707	0	2,707	0
Net Income over Expenditure	(278)	(1,200)	(3,500)	(2,300)			
<u>330 Cleaning & Consumables</u>							
4700 Cleaning & Maintenance Equip	0	549	1,500	951		951	
4710 Combined Consumables	141	463	2,500	2,037		2,037	
4720 Hygiene Contract	0	827	1,200	373		373	
Cleaning & Consumables :- Indirect Expenditure	141	1,840	5,200	3,360	0	3,360	0
Net Expenditure	(141)	(1,840)	(5,200)	(3,360)			
<u>340 Outside Spaces</u>							
4750 CCTV	0	0	6,000	6,000		6,000	
4755 Tree Maintenance	0	0	3,000	3,000		3,000	
4760 Street Furniture & Clock	0	189	4,000	3,811		3,811	
4765 EmergencyPlan/Adverse Weather	0	0	1,000	1,000		1,000	
4770 Youth Budget	0	1,909	1	(1,908)		(1,908)	
4775 Insurance - Arrivall	0	268	250	(18)		(18)	
4780 Bus Shelter	0	1,395	1,000	(395)		(395)	
4785 GIS	0	450	650	200		200	
4790 Grass Cutting	237	1,657	2,840	1,183		1,183	
4795 Notice Boards	0	1,100	1	(1,099)	1,283	(2,382)	
Outside Spaces :- Indirect Expenditure	237	6,968	18,742	11,774	1,283	10,491	0
Net Expenditure	(237)	(6,968)	(18,742)	(11,774)			

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Detailed Income & Expenditure by Budget Heading October 2019

Month No: 7

Cost Centre Report

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	Transfer to/from EMR
400 Planning							
1600 CIL Income	0	0	140	140			
Planning :- Income	0	0	140	140			0
4715 Comm & Display Equipment	0	0	2,000	2,000		2,000	
4810 Outreach	0	0	500	500		500	
Planning :- Indirect Expenditure	0	0	2,500	2,500	0	2,500	0
Net Income over Expenditure	0	0	(2,360)	(2,360)			
500 Severn Ham							
1620 Hay Auction	0	167	190	23			
1630 Single Payment	0	0	13,000	13,000			
1640 Wayleaves	383	383	695	312			
1700 Fishing Rights	0	1,500	1,500	0			
1710 Natural England (HLS Payment)	0	(5,516)	22,248	27,764			
Severn Ham :- Income	383	(3,466)	37,633	41,099			0
4450 Maintenance	21	262	0	(262)		(262)	
4550 Water	0	0	250	250		250	
4850 Commoners Grazing Compensation	1,300	(25,949)	2,000	27,949		27,949	
4855 Hay Sowing Project	550	550	10,000	9,450		9,450	
4860 Volunteers (Rec & Prom)	0	0	2,000	2,000		2,000	
4865 Auction Fees	0	0	450	450		450	
4870 Weeding	0	0	2,500	2,500		2,500	
4875 Tree Conservation	0	0	5,000	5,000		5,000	
4880 Ancillary Management	0	0	4,000	4,000		4,000	
4885 Nesting Project	0	0	2,000	2,000		2,000	
4890 Carver Knowles	0	600	2,250	1,650		1,650	
4895 Cross Compliance Consultant	0	440	500	60		60	
4900 Conservation Advisor	1,250	3,750	5,250	1,500		1,500	
4905 Footpath Repairs	0	0	3,000	3,000		3,000	
4910 Seven Ham Compensation	(173)	14,752	1	(14,751)		(14,751)	
Severn Ham :- Indirect Expenditure	2,948	(5,595)	39,201	44,796	0	44,796	0
Net Income over Expenditure	(2,565)	2,129	(1,568)	(3,697)			
600 Watson Hall							
1800 Watson Hall Income	4,198	11,703	15,000	3,297			
1810 Leases	135	20,135	20,150	15			
1820 Tudor Bar Income	4,613	18,272	1	(18,271)			
1830 Events Income	978	5,795	1	(5,794)			
Watson Hall :- Income	9,924	55,905	35,152	(20,753)			0

Continued over page

Tewkesbury Town Council

Detailed Income & Expenditure by Budget Heading October 2019

Month No: 7

Cost Centre Report

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	Transfer to/from EMR
4280 Events & Services	816	7,476	1	(7,475)	2,937	(10,413)	
4450 Maintenance	241	9,416	8,000	(1,416)		(1,416)	
4550 Water	17	380	500	120		120	
4560 Electric	0	1,264	1,000	(264)		(264)	
4570 Gas	62	165	2,500	2,335		2,335	
4590 Projects	0	9,284	15,000	5,716		5,716	
4950 Tudor Bar	2,538	7,093	1	(7,092)		(7,092)	
4955 Bar Wages	0	2,327	0	(2,327)		(2,327)	
4960 Equipment	15	191	0	(191)		(191)	
4990 Sundries	1	340	0	(340)		(340)	
Watson Hall :- Indirect Expenditure	3,690	37,935	27,002	(10,933)	2,937	(13,870)	0
Net Income over Expenditure	6,235	17,970	8,150	(9,820)			
<u>700 Memorial Benches</u>							
4725 Memorial Benches	0	70	0	(70)		(70)	
Memorial Benches :- Indirect Expenditure	0	70	0	(70)	0	(70)	0
Net Expenditure	0	(70)	0	70			
Grand Totals:- Income	14,954	420,465	413,568	(6,897)			
Expenditure	26,509	233,503	426,296	192,793	17,977	174,816	
Net Income over Expenditure	(11,554)	186,962	(12,728)	(199,690)			
plus Transfer from EMR	0	27,239					
Movement to/(from) Gen Reserve	(11,554)	214,201					

TEWKESBURY TOWN COUNCIL
DRAFT FINANCIAL REGULATIONS

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These Financial Regulations were adopted by the council at its meeting held on [enter date].

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 providing procedural guidance for members and officers. 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:

- 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.

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 wilful 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.

1.9. 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 up to date 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.

1.10. The accounting records determined by the RFO shall be sufficient to show and explain the council's transactions and to enable the RFO to ensure that any income and expenditure account and statement of balances, or record of receipts and payments and additional information, as the case may be, 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 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.

1.12. 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;
- 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 RFO and that the approvals are shown in the accounting records; and
- 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. In particular any decision regarding:

- setting the final budget or the precept (council tax requirement);

- approving accounting statements;
- approving an annual governance statement;
- borrowing;
- declaring eligibility for the General Power of Competence.

1.14. In addition, the council must:

- determine and keep under regular review the bank mandate for all council bank accounts;
- approve any grant in excess of £1,000 or a single commitment in excess of £50,000; 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.

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.

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 RFO in accordance with the Accounts and Audit Regulations, appropriate guidance and proper practices.

2.2. On a regular basis, at least once in each quarter, and at each financial year end, a member other than the Chairman or a cheque signatory shall be appointed to verify bank reconciliations (for all accounts) produced by the RFO. The member shall sign the reconciliations and the original bank statements (or similar document) as evidence of verification. This activity shall on conclusion be reported, including any exceptions, to and noted by the council.

2.3. The RFO 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 officer 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 RFO, 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:

- 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
- 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:

- 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 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 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.

2.10. The RFO 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. Each committee shall review its three-year forecast of revenue and capital receipts and payments. Having regard to the forecast, it shall thereafter formulate and submit proposals for the

following financial year to the Finance Committee not later than the end of October each year including any proposals for revising the forecast.

3.2. The RFO must each year, by no later than the end of November, 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 Committee and the council.

3.3. The council shall consider annual budget proposals in relation to the council's three year forecast of revenue and capital receipts and payments including recommendations for the use of reserves and sources of funding and update the forecast accordingly.

3.4. 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 RFO shall issue the precept to the billing authority and shall supply each member with a copy of the approved annual budget.

3.5. 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. This authority is to be determined by:

- the council for all items over £50,000;
- a duly delegated committee of the council for items over £1,000;
- the Clerk, in conjunction with Chairman of Council or Chairman of the appropriate committee, for any items below £1,000;
- the Clerk, for any items in relation to the day-to-day running of the Council, Council's buildings and public facilities, up to £1,000; or
- the Clerk, for any items in relation to the running of the bar, up to £2,500 and for events up to £5,000.

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. 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 ('virement').

4.3. Unspent provisions in the revenue or capital budgets for completed projects shall not be carried forward to a subsequent year.

4.4. In cases of extreme risk to the delivery of council services and for matters of health and safety, 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 £10,000. The Clerk shall report such action to the relevant committee chairman as soon as possible and to the council as soon as practicable thereafter.

4.6. 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.

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

4.8. The RFO shall regularly provide the council with a statement of receipts and payments to date under each head of the budgets, comparing actual expenditure to the appropriate date against that planned as shown in the budget. These statements are to be prepared at least at the end of each financial quarter and shall show explanations of material variances.

4.9. Changes in earmarked reserves shall be approved by the relevant committee as part of the budgetary control process.

5. Banking arrangements and authorisation of payments

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

5.2. The RFO shall prepare a schedule of payments requiring authorisation, together with the relevant invoices and present the schedule to council or committee. The council / committee shall review the schedule for compliance and, having satisfied itself shall authorise payment by a resolution of the council or committee. The approved schedule shall be initialled by the Chairman of the Meeting. The total value of all payments shall be disclosed within the minutes of the meeting at which payment was authorised. Personal payments (including salaries, wages, 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.

5.3. All invoices for payment shall be examined, verified and certified by the RFO 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.

5.4. The RFO shall examine invoices for arithmetical accuracy and analyse them to the appropriate expenditure heading. The RFO shall take all steps to pay all invoices submitted, and which are in order, at the next available council or committee meeting.

5.5. The Clerk/RFO shall have delegated authority to authorise the payment of items only in the following circumstances:

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/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 council or committee;

b) An expenditure item authorised under 5.6 below (continuing contracts and obligations) provided that a list of such payments shall be submitted to the next appropriate meeting of council or finance committee; or

c) fund transfers within the council's banking arrangements up to the sum of £10,000, provided that a list of such payments shall be submitted to the next appropriate meeting of council or finance committee.

d) salaries, PAYE and pension payments

e) payments which fall within budgetary control and authority to spend, but which have to be paid in advance

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. The council will aim to rotate the duties of members in these Regulations so that onerous duties are shared out as evenly as possible over time.

6. Instructions for the making of payments

6.1. The council will make safe and efficient arrangements for the making of its payments.

6.2. Following authorisation under Financial Regulation 5 above, the council, a duly delegated committee or, if so delegated, the Clerk/RFO shall give instruction that a payment shall be made.

6.3. All payments shall be affected by cheque or other instructions to the council's bankers, or otherwise, in accordance with a resolution of council or duly delegated committee.

6.4. Cheques or orders for payment drawn on the bank account in accordance with the schedule as presented to council or committee shall be signed by two members of council and counter-signed by the Clerk in accordance with a resolution instructing that payment. A member who is a bank signatory, having a connection by virtue of family or business relationships with the beneficiary of a payment, should not, under normal circumstances, be a signatory to the payment in question.

6.5. 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.

6.6. Cheques or orders for payment shall not normally be presented for signature other than at a council or committee meeting (including immediately before or after such a meeting). Any signatures obtained away from such meetings shall be reported to the council or Finance Committee at the next convenient meeting.

6.7. Certain payments if thought appropriate by the council, may be made by direct debit provided that the instructions are signed by two members and any payments are reported to council as made. The approval of the use of a direct debit shall be renewed by resolution of the council at least every year.

6.8. If thought appropriate by the council, payment for certain items may be made by banker's standing order provided that the instructions are signed, or otherwise evidenced by two members and any payments are reported to council as made. The approval of the use of a banker's standing order shall be renewed by resolution of the council at least every year.

6.9. If thought appropriate by the council payment for items may be made by internet banking transfer provided evidence is retained showing which members approved the payment.

6.10. 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 filed in a secure location in the office.

6.11. No employee or councillor shall disclose any PIN or password, relevant to the working of the council or its bank accounts, to any person not authorised by the council or a duly delegated committee.

6.12. Regular back-up copies of the records on any computer shall be made and shall be stored securely away from the computer in question, and preferably off site.

6.13. The council, and any members using computers for the council's financial business, shall ensure that anti-virus, anti-spyware and firewall software with automatic updates, together with a high level of security, is used.

6.14. Where internet banking arrangements are made with any bank, the Clerk / RFO shall be appointed as the Service Administrator. The Service Administrator will ensure that the appropriate authorisation has been obtained before payments are made.

6.15. Access to any internet banking accounts will be directly to the access page (which may be saved under "favourites"), and not through a search engine or e-mail link. Remembered or saved passwords facilities must not be used on any computer used for council banking work. Breach of this Regulation will be treated as a very serious matter under these regulations.

6.16. Changes to account details for suppliers, which are used for internet banking may only be changed on written hard copy notification by the supplier and agreed by the Clerk / RFO.

6.17. Any Debit Card issued for use will be specifically restricted to the Clerk / RFO and will also be restricted to a single transaction maximum value of £250 unless authorised by council or finance committee in writing before any order is placed.

6.18. A pre-paid debit card may be issued to employees with varying limits. These limits will be set by the Finance Committee. Transactions and purchases made will be reported to the relevant committee and authority for topping-up shall be at the discretion of the relevant committee.

6.19. Any trade card account opened by the council will be specifically restricted to use as directed by the Clerk / RFO.

6.20. The RFO may provide petty cash to officers for the purpose of defraying operational and other expenses. Vouchers for payments made shall be forwarded to the Finance Officer for reimbursement.

a) The RFO shall maintain a petty cash float of no more than £150 only for the purpose of defraying operational and other expenses. Vouchers for payments made from petty cash shall be kept to substantiate the payment.

b) Income received must not be paid into the petty cash float but must be separately banked, as provided elsewhere in these regulations.

c) Payments to maintain the petty cash float shall be made by cheque and transferred from the main account cashbook to the petty cash cashbook.

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 Staffing Committee or council.

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 a summary of payments 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.

7.4. Each and every payment to employees of net salary and to the appropriate creditor of the statutory and discretionary deductions are considered confidential and as such these records are 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. An effective system of personal performance management should be maintained for all officers.

7.7. 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. 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.

8.2. 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.

8.3. The council will arrange with the council's banks and investment providers for the sending of a copy of each statement of account to the council.

8.4. 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.

8.5. 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.

8.6. All investments of money under the control of the council shall be in the name of the council.

8.7. All investment certificates and other documents relating thereto shall be retained in the custody of the RFO.

8.8. 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 Regulation 5 (Authorisation of payments) and Regulation 6 (Instructions for payments).

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. The relevant committee or council will review all fees and charges at least annually, following a report of the Clerk.

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

9.5. All sums received on behalf of the council shall be banked intact as directed by the RFO. In all cases, all receipts shall be deposited with the council's bankers with such frequency as the RFO considers necessary.

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 coinciding with the financial year end.

9.9. Where any significant sums of cash are regularly received by the council, the 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.

9.10. Any income arising which is the property of a charitable trust shall be recorded separately and in accordance with Regulation 16 below.

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. All members and 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 11.1 below.

10.4. An individual member may not issue an official order or make any contract on behalf of the council.

10.5. The RFO shall verify the lawful nature of any proposed purchase before the issue of any order.

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 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 legal professionals acting in disputes;

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 £500 (in excess of this sum the Clerk / RFO shall act after consultation with the Chairman and Vice Chairman of council); and

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 Regulations¹.

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)².

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 Standing Orders 18d, ³and shall refer to the terms of the Bribery Act 2010.

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) the Clerk / RFO shall obtain 3 quotations (priced descriptions of the proposed supply). Where the value

¹ 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

² Thresholds currently applicable are:

a) For public supply and public service contracts 209,000 Euros (£181,302)

b) For public works contracts 5,225,000 Euros (£4,551,413)

³ Based on NALC's Model Standing Order 18d ©NALC 2018

is below £3,000 and above £250 the Clerk / RFO shall strive to obtain 3 estimates. Otherwise, Regulation 10.3 above shall 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.

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 Clerk to the contractor in writing, the council being informed where the final cost is likely to exceed the financial provision.

13. Stores and 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. 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.

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

13.4. The RFO shall be responsible for periodic checks of stocks and stores at least annually.

14. Assets, properties and estates

14.1. The Clerk shall make appropriate arrangements for the custody of all title deeds and Land Registry Certificates of properties held by the council. The 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.

14.2. 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.

14.3. 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).

14.4. No real property (interests in land) shall be purchased or acquired without the authority of the full 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).

14.5. Subject only to the limit set in Regulation 14.2 above, no tangible moveable property shall be purchased or acquired without the authority of the Clerk / RFO or appropriate committee.

14.6. The 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

15.1. Following the annual risk assessment (per Regulation 17), the Clerk / RFO shall effect all insurances and negotiate all claims on the council's insurers.

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

15.3. 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.

15.4. 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 appropriate committee at the next available meeting.

15.5. 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 internal auditor.

16. Charities

16.1. 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

17.1. 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.

17.2. When considering any new activity, the Clerk / RFO shall prepare a draft risk assessment including risk management proposals for consideration and adoption by the Finance Committee.

18. Suspension and 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. 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.

18.2. The relevant committee or council may, by resolution, 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 the relevant committee or council.

Date of next review May 2020