

PEWSEY PARISH COUNCIL FINANCIAL REGULATIONS

1. General

1.1 The Responsible Financial Officer (RFO) of the Council shall be the Clerk to the Council who, under the policy direction of the Council, shall be responsible for the proper administration of the Council's affairs.

2. Annual estimates

2.1 Detailed estimates of all receipts and payments shall be prepared each year by the RFO. The Council shall review the estimates not later than the end of December and shall fix the Precept to be levied for the following financial year.

3. Budgetary control

3.1 The RFO shall provide the Council with a statement of receipts and payments to date under each budget heading, comparing actual expenditure against that planned, at each Finance and Strategic Management Committee during the year.

4. Accounting and Audit

4.1 All accounting procedures and financial records of the Council shall be determined by the RFO as required by the Accounts and Audit Regulations 2015.

4.2 The RFO shall be responsible for completing the accounts for approval by the Council and for submitting the Annual Governance and Accountability Return to the external auditor within the timescale set by the Accounts and Audit Regulations 2015.

4.3 The Council shall appoint an internal auditor who will, not less than three times in the financial year, examine the Council's accounts and certify annually that the Council is complying with all financial regulations.

5. Banking Arrangements and Payment of Accounts

5.1 The Council's banking arrangements shall be made by the RFO, approved by the Council and regularly reviewed for effectiveness.

5.2 All payments shall be made by direct payment, cheque, direct debit or other order drawn on the Council's bank account.

5.3 Payments will normally be made within one month of the receipt of the invoice.

5.4 A list of payments to pay for goods, services or contracts and any transfer of funds shall be presented to the Council or any committee for approval and be signed by two members of the Council who have been appointed as authorised signatories.

5.5 A list of direct payments shall be presented with the relevant invoices and be cross-referenced and initialled by two members of the Council who have been appointed as authorised signatories.

5.6 Any cheques shall be signed, cheque stubs and relevant invoices initialled by two members of the Council who have been appointed as authorised signatories.

5.7 The Emergency Committee shall have power to spend up to £2,000 on emergency works. Details of any payment made in such circumstances shall be reported to the next available Council meeting.

6. Payment of Salaries

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

7. Loans and Investments

7.1 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. Income

8.1 Particulars of all charges to be made for work done, services rendered, or goods supplied shall be agreed annually by the Council, and the collection of all sums due to the council shall be the responsibility of the RFO.

8.2 All sums received are to be banked intact and the origin of each receipt shall be entered on the paying in slip.

8.3 The RFO shall complete any VAT Return that is required, and any repayment claim shall be made quarterly every July, October, January and April throughout each financial year.

9. Orders for Works, Goods and Services

9.1 No order for work, goods or services may be issued unless the value of such order has been included in the current year's precept. Any other work must be approved by the relevant committee and endorsed by the Council.

9.2 No order for goods, services or contracts shall be given except on an official purchase order form signed by the RFO or if absent, by the Chair of the Council or Chair of the relevant committee.

9.3 Work, services or goods valued up to £300 may be awarded upon verbal estimates or price and authorised by the Chair of the Council, relevant committee or the RFO.

10. Contracts

10.1 Contracts exceeding £300 but not exceeding £1,000 may be awarded upon the written estimate of the person or firm who will execute the works or supply the goods and is agreed by the Council.

10.2 All contracts exceeding £1,000 in value shall go out to public tender. Wherever possible the invitation shall be sent to not less than three contractors from a list of those kept by the Council and whose work has been of proven quality.

10.3 Tenders shall be returned by a specified date, addressed to the Clerk to the Council.

10.4 Tenders for any contract exceeding £10,000 in value shall, where appropriate, be sent to contractors from the approved list kept by Wiltshire Council.

10.5 Tenders shall be returned at a specified time and date in sealed envelopes marked "TENDER" supplied by the Council and addressed to the Clerk to the Council.

10.6 No late tenders will be considered in any circumstances.

10.7 Tenders shall be opened by the Clerk in the presence of a Councillor and details of each submission entered in a book kept for the purpose and signed by the Councillors attending.

10.8 The Council shall not be bound to accept the lowest tender.

10.9 The Council may, at its complete discretion and always subject to satisfactory work, award extension or repeat contracts by negotiating a new contract price based on the contract price for work already undertaken and the current RPI.

10.10 Extensions made in these circumstances shall not exceed three successive years and new invitations to tender shall be sent out in the year of an election for a new Council.

11. Petty Cash

11.1 Minor purchases or works up to £30 in value may be paid from petty cash after approval by the Chair of the Council or relevant committee.

11.2 Details shall be entered into a book kept for the purpose. Petty cash drawn by the Clerk shall not exceed £500 in any financial year.

11.3 The record of petty cash transactions and balances shall be presented at each Full Council meeting.

12. Properties and lease agreements

12.1 The RFO shall make appropriate arrangements for the safe custody of all title deeds of properties owned by the Council.

12.2 The RFO shall make appropriate arrangements for the safe custody of all leases and agreements which the Council have entered into.

13. Insurance

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

13.2 The RFO shall be notified of any loss liability or damage or of any event likely to lead to a claim and shall report these to Council at the next available meeting.

14. Risk Management

14.1 The RFO shall prepare risk management policy statements in respect of all activities of the Council. The Council shall carry out a Financial Risk Assessment on an annual basis.

15. Legal Documents

15.1 All legal documents requiring signatures shall be signed on behalf of the Council by the Chair or Vice-Chair of the Council and one other councillor from the list of those approved as authorised signatories.

16. Business Plan

16.1 The Parish Council Business Plan shall be reviewed annually by the Finance and Strategic Management Committee, who shall contact all village organisations for their views and comments.