

# FINANCE AND PROJECTS COMMITTEE AGENDA

**For a Meeting to be held at 7.30p.m on  
Tuesday 08th April 2025**

**At Champions Manor Hall Community Centre**

**Membership:**

Councillor O'Brien (Chair)  
Councillor Eley (Vice Chair)

Councillor Thompson  
Councillor Shearring  
Councillor Perham Lake  
Councillor Crosbie

Councillor Wilson  
Councillor Humphrey  
Councillor Kelly  
Councillor Piesse

Councillor Massey  
Councillor Bentley  
Councillor Price

***Local Residents are welcome to attend this meeting. At the meeting, your elected Councillors will take decisions affecting YOU, the Community, and the Town. The public may participate for up to 15 minutes for this purpose. If you have any queries, please telephone the Town Clerk on 01245 321817. Please join us.***



**Karen Atkins  
South Woodham Ferrers Town Clerk  
2nd April 2025**

**1. Apologies for absence**

To RECEIVE and ACCEPT any apologies for absence.

**2. Dispensation considerations**

To consider any dispensations, as required. Standing Order 12. Dispensation requests shall be in writing and submitted to the Town Clerk as soon as possible before the meeting, or failing that, at the start of the meeting for which the dispensation is required.

**3. Declarations of Interest**

Any Member declaring an interest is asked to state whether this is a pecuniary, registerable, or non-registerable interest. Clarification, if required, can be sought prior to the meeting with the Chair or the Town Clerk.

**4. Confirmation of Minutes**

To **APPROVE** the minutes of the meeting held on 04th March 2025 as a true record of the meeting.

**5. Public Questions**

In accordance with Standing Order 3.e to allow up to 15 minutes for members of the public to make representations, answer questions and give evidence in respect of any item covered by the Committees Terms of Reference. At the close of this item members of the public will no longer be permitted to address the Committee; Members with pecuniary interests will also not be permitted to speak, address the Committee on those interests and must leave the meeting when the item in relation to their interest is being discussed.

**6. Financial Matters**

**a** to receive the budgetary position for this Committee and Champions Manor Hall as of 31st March 2025. This will be circulated prior to the meeting after the year end close on the 8<sup>th</sup> April 2025.

**b** to receive and note the Council's bank balances as of 31<sup>st</sup> March 2025

- Unity Current Account £25,292.70
- Unity Instant Access Savings £334,964.72
- Santander Deposit Account £301,945.67

- The financial transactions for February 2025 are attached to the agenda. March 2025 transactions will be sent prior to the meeting after Year end close

**7. Items to Note**

- Application has now been processed by Scottish Power and South Woodham Ferrers Town Council are now a Smart Export Guarantee customer at a SmartGen tariff rate of 12p.  
The first payment is due approximately 90 days after the account start date on 11/12/2024.
- The invoice from Chelmsford City Council for locking /unlocking gates at the Garden of Remembrance for 25/26 is £5,166.33 excl VAT.
- Rialtas year-end accounts close will be completed on the 8th of April 2025.
- Chelmsford City Council have confirmed the first precept instalment will be paid on 25<sup>th</sup> April 2025.
- The Town Clerk has agreed another year hire of the MR with Barclays Bank starting from 12/8/25 at a cost of £13,554.00
- The Essex County Council locality grant for £4,000.00 for the Garden of Remembrance gates and maintenance to the sensory garden will be paid on the 1/4/2025.

**8. Financial Regulations**

Committee to review the Financial Regulations for 2025/26. Recommendations from a working party held on 1/4/2025 and approval to Council on 13<sup>th</sup> May 2025.

**9. Champions Manor Hall Conversion**

Committee to consider the business case from the Champions Manor Hall

Conversion Working Party for recommendation to Council on the 13th May 2025. Information to be presented at the meeting.

**10. Garden of Remembrance**

Committee to discuss a review of the Garden of Remembrance prices for 2025/26. Report sent with agenda.

**11. Champions Manor Hall/Bandstand Hire**

Committee to discuss and review the following:

- Champions Manor Hall Hire prices for 2025/26. Report attached to agenda.
- Bandstand Hire prices for 2025/26.

**12. Policies**

Committee to review the policies for recommendation to Council on 13<sup>th</sup> May 2025.

- Champions Manor Hall Hire Policy and conditions of hire. Information will be sent prior to meeting, awaiting information from the RCCE.
- Bandstand Hire Policy

**13. SWF Focus Magazine**

Committee to receive an update from the Town Clerk regarding price increases from 1/4/2025.

**14. Report to Council**

To agree items for report to the next Council meeting on the 13th of May 2025.

**15. Media Contact**

To consider whether any items on this Agenda warrant a Media release, and, if so, to agree a Councillor to comment if applicable.

**16. Future Meeting Dates**

The next meeting of the Finance & Projects Committee will be on 03rd June 2025.

**Any member who is unable to attend the meeting should send their apologies and reason to the Town Clerk prior to the meeting.**

## List of Payments made between 01/02/2025 and 28/02/2025

<u>Date Paid</u>	<u>Payee Name</u>	<u>Reference</u>	<u>Amount Paid</u>	<u>Authorized Ref</u>	<u>Transaction Detail</u>
01/02/2025	AHEAD4 LTD	105832	229.62		It contract Feb 25
02/02/2025	J W DAVIS ENTERPRISES LTD	15471	2,150.00		Open spaces Contract 31/1/25
03/02/2025	AHEAD4 LTD	105718	169.00		It Contract Feb 25
05/02/2025	BARCLAYCARD COMMERCIAL	3BARC FEB	24.99		Secateurs ESO
06/02/2025	BARCLAYCARD COMMERCIAL	4BarcFEB25	35.54		Kettle,sponges, Wbowl
07/02/2025	William de Ferrers School	Mayor24	100.00		Town mayor student award 24
07/02/2025	CT Services Group Ltd	0497	3,020.96		CMH Cleaning Feb25
07/02/2025	National Association of Local	14547	60.00		Local Council Awards Fee
07/02/2025	Link CCTV Systems	94582	180.00		VH Cameras call out
07/02/2025	JAMES TODD AND CO	78318	77.22		January 2025 payroll Fee
09/02/2025	BARCLAYCARD COMMERCIAL	5BarcFeb25	2.59		kettle de scaler
09/02/2025	BARCLAYCARD COMMERCIAL	6Barcfcb25	35.96		USB c to HDMI Adaptors x4
09/02/2025	BARCLAYCARD COMMERCIAL	7Barc Feb2	14.99		FB14 Padlock TRINITY SQ
10/02/2025	Avalon Associates	5707	940.00		Binding of 11 minute books
10/02/2025	BARCLAYCARD COMMERCIAL	9BarcFeb25	8.99		Amazone prime fee Feb25
10/02/2025	CASHBACS INTERNATIONAL	inv 24915	18.00		Payroll contract Feb25
13/02/2025	HM REVENUE AND CUSTOMS	HMRCFEB25	2,573.40		HMRC TAX FEB25
13/02/2025	ESSEX PENSION FUND	PENFEB25	3,453.03		Pension Payment Feb 25
14/02/2025	Premier Technical Services Gro	inv2980604	250.80		Inspection Lightning system
14/02/2025	PAYMENTSSENSE LTD	merfeb25	30.15		Service fees chgs Jan 25
17/02/2025	Chelmsford City Council Parks	2082709	2,966.32		GOR gates secur 2nd year inv
17/02/2025	Crown Gas and Power Ltd.	3402953	346.41		dd5 Gas CMH Feb25
17/02/2025	GREEN RECYCLING LTD	439514	379.64		dd6 Green recyc waste Jan25
18/02/2025	IDENTILABEL LTD	0913	118.98		Plaque Wheeler
18/02/2025	The Bluebell	BLUEBELL	532.50		Seniors hot lunch Dec 24
18/02/2025	Talk Mobile	mobfeb25	7.95		dd7 mobile contract Feb25
19/02/2025	O2	35566923	28.70		dd8 mobiles ESO Feb25
20/02/2025	Point Graphics Ltd	INV 37641	120.00		Focus march 24 edition
21/02/2025	Total Energies Gas & Power Ltd	367046322/	1,878.97		dd9 Electricity CMh Jan25
24/02/2025	Miss Jamie Lee Burns	TRANS	15.79		Toddler Grp Exp Feb 25
25/02/2025	salaries	SALARIES	8,704.01		salaries Feb 25
25/02/2025	Siemens Financial Services Ltd	001/25/016	396.48		dd11 Contr Photocp feb-may25
25/02/2025	David Smith	TRANS	100.00		eye test/contri glasses & lens
28/02/2025	SumUp Payments Limited	DD	9.26		SumUp Payments Limited
28/02/2025	UNITY TRUST BANK	Feb 25 chg	20.25		Service chg Feb 25
28/02/2025	UNITY TRUST BANK	FEB25 fees	9.26		DD16 Bacs Chgs Unity bank Feb
28/02/2025	PAYMENTSSENSE LTD	6058077	18.00		DD14 monthly fee tariff Feb 2
28/02/2025	Mobilize Lease & Co Ltd	81010370	242.64		DD13 Monthly Lease Van Feb 25
<b>Total Payments</b>			<b>29,270.40</b>		

## SOUTH WOODHAM FERRERS FINANCIAL REGULATIONS 2025

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These Financial Regulations were adopted by the Council at its meeting held on 18/6/2024.

## 1. General

- 1.1. These Financial Regulations govern the financial management of the council and may only be amended or varied by resolution of the council. They are one of the council's governing documents and shall be observed in conjunction with the council's Standing Orders.
- 1.2. Councillors are expected to follow these regulations and not to entice employees to breach them. Failure to follow these regulations brings the office of councillor into disrepute.
- 1.3. Wilful breach of these regulations by an employee may result in disciplinary proceedings.
- 1.4. In these Financial Regulations:
  - 'Accounts and Audit Regulations' means the regulations issued under Sections 32, 43(2) and 46 of the Local Audit and Accountability Act 2014, or any superseding legislation, and then in force, unless otherwise specified.
  - "Approve" refers to an online action, allowing an electronic transaction to take place.
  - "Authorise" refers to a decision by the council, or a committee or an officer, to allow something to happen.
  - 'Proper practices' means those set out in *The Practitioners' Guide*
  - *Practitioners' Guide* refers to the guide issued by the Joint Panel on Accountability and Governance (JPAG) and published by NALC in England or Governance and Accountability for Local Councils in Wales – A Practitioners Guide jointly published by One Voice Wales and the Society of Local Council Clerks in Wales.
  - 'Must' and **bold text** refer to a statutory obligation the council cannot change.
  - 'Shall' refers to a non-statutory instruction by the council to its members and staff.
- 1.5. The Clerk has been appointed as RFO and these regulations apply accordingly. The Clerk/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 control systems;
  - ensures the accounting control systems are observed;
  - ensures the accounting records are kept up to date;
  - seeks economy, efficiency and effectiveness in the use of council resources; and
  - produces financial management information as required by the council.
- 1.6. **The council must not delegate any decision regarding:**
  - **setting the final budget or the precept (council tax requirement);**

- **the outcome of a review of the effectiveness of its internal controls**
- **approving accounting statements;**
- **approving an annual governance statement;**
- **borrowing;**
- **declaring eligibility for the General Power of Competence; and**
- **addressing recommendations from the internal or external auditors**

1.7. In addition, the Council shall:

- determine and regularly review the bank mandate for all council bank accounts;
- authorise any grant or single commitment in excess of £25,000
- Grants and commitments between £300.00 - £5,000.00 to be agreed by Finance & Projects Committee

## **2. Risk management and internal control**

- 2.1. **The council must ensure that it has a sound system of internal control, which delivers effective financial, operational and risk management.**
- 2.2. The Clerk/RFO shall prepare, for approval by the council, a risk management policy covering all activities of the council. This policy and consequential risk management arrangements shall be reviewed by the council at least annually.
- 2.3. When considering any new activity, the Clerk/RFO shall prepare a draft risk assessment including risk management proposals for consideration by the council.
- 2.4. **At least once a year, the council must review the effectiveness of its system of internal control, before approving the Annual Governance Statement.**
- 2.5. **The accounting control systems determined by the RFO must include measures to:**
  - **ensure that risk is appropriately managed;**
  - **ensure the prompt, accurate recording of financial transactions;**
  - **prevent and detect inaccuracy or fraud; and**
  - **allow the reconstitution of any lost records;**
  - **identify the duties of officers dealing with transactions and**
  - **ensure division of responsibilities.**
- 2.6. At least once in each quarter, and at each financial year end, a member other than the Chair or a cheque signatory shall be appointed to verify bank reconciliations (for all accounts) produced by the RFO. The member shall sign and date the reconciliations and the original bank statements (or similar document) as evidence of this. This activity, including any exceptions, shall be reported to and noted by the Finance & Projects Committee.

- 2.7. Regular back-up copies shall be made of the records on any council computer and stored either online or in a separate location from the computer. The council shall put measures in place to ensure that the ability to access any council computer is not lost if an employee leaves or is incapacitated for any reason.

### 3. Accounts and audit

- 3.1. All accounting procedures and financial records of the council shall be determined by the RFO in accordance with the Accounts and Audit Regulations.
- 3.2. **The accounting records determined by the RFO must be sufficient to explain the council's transactions and to disclose its financial position with reasonable accuracy at any time. In particular, they must contain:**
- **day-to-day entries of all sums of money received and expended by the council and the matters to which they relate;**
  - **a record of the assets and liabilities of the council;**
- 3.3. The accounting records shall be designed to facilitate the efficient preparation of the accounting statements in the Annual {Governance and Accountability} Return.
- 3.4. The Clerk/RFO shall complete and certify the annual Accounting Statements of the council contained in the Annual Governance and Accountability Return in accordance with proper practices, as soon as practicable after the end of the financial year. Having certified the Accounting Statements, the Clerk/RFO shall submit them (with any related documents) to the council, within the timescales required by the Accounts and Audit Regulations.
- 3.5. **The council must ensure that there is an adequate and effective system of internal audit of its accounting records and internal control system in accordance with proper practices.**
- 3.6. **Any officer or member of the council must make available such documents and records as the internal or external auditor consider necessary for the purpose of the audit** and shall, as directed by the council, supply the Clerk/RFO, internal auditor, or external auditor with such information and explanation as the council considers necessary.
- 3.7. The internal auditor shall be appointed by [the council] and shall conduct their work to evaluate the effectiveness of the council's risk management, control and governance processes in accordance with proper practices specified in the Practitioners' Guide.
- 3.8. The council shall ensure that the internal auditor:
- is competent and independent of the financial operations of the council;
  - reports to council in writing, or in person, on a regular basis with a minimum of one written report during each financial year;
  - can demonstrate competence, objectivity and independence, free from any actual or perceived conflicts of interest, including those arising from family relationships; and



- has no involvement in the management or control of the council

3.9. Internal or external auditors may not under any circumstances:

- perform any operational duties for the council;
- initiate or approve accounting transactions;
- provide financial, legal or other advice including in relation to any future 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.

3.10. For the avoidance of doubt, in relation to internal audit the terms 'independent' and 'independence' shall have the same meaning as described in The Practitioners Guide.

3.11. The Clerk/ 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 documents required by the Local Audit and Accountability Act 2014, or any superseding legislation, and the Accounts and Audit Regulations.

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

#### **4. Budget and precept**

4.1. **Before setting a precept, the council must calculate its council tax (England) requirement for each financial year by preparing and approving a budget, in accordance with The Local Government Finance Act 1992 or succeeding legislation.**

4.2. Budgets for salaries and wages, including employer contributions shall be reviewed by Finance & Projects committee at least annually in November for the following financial year and the final version shall be evidenced by a hard copy schedule signed by the Clerk and the Town mayor or Chair of the Finance & Projects committee. The Clerk/ RFO will inform committees of any salary implications before they consider their draft budgets.

4.3. No later than November each year, the Clerk/ RFO shall prepare a draft budget with detailed estimates of all receipts and payments/income and expenditure for the following financial year along with a forecast for the following three financial years, taking account of the lifespan of assets and cost implications of repair or replacement.

4.4. Unspent budgets for completed projects shall not be carried forward to a subsequent year. Unspent funds for partially completed projects may only be carried forward by placing them in an earmarked reserve with the formal approval of the full council.

4.5. Each committee shall review its draft budget and submit any proposed amendments to the Finance & Projects committee not later than the end of November each year.

- 4.6. The draft budget with any committee proposals and three-year forecast, including any recommendations for the use or accumulation of reserves, shall be considered by the Finance & Projects committee and a recommendation made to the council.
- 4.7. Having considered the proposed budget and three-year forecast, the council shall determine its council tax (England) requirement by setting a budget. The council shall set a precept for this amount no later than the end of January for the ensuing financial year.
- 4.8. **Any member with council tax unpaid for more than two months is prohibited from voting on the budget or precept by Section 106 of the Local Government Finance Act 1992 and must and must disclose at the start of the meeting that Section 106 applies to them.**
- 4.9. The Clerk/ RFO shall **issue the precept to the billing authority no later than the end of February** and supply each member with a copy of the agreed annual budget.
- 4.10. The agreed budget provides a basis for monitoring progress during the year by comparing actual spending and income against what was planned.
- 4.11. Any addition to, or withdrawal from, any earmarked reserve shall be agreed by the council {or relevant committee}.

## **5. Procurement**

- 5.1. **Members and officers are responsible for obtaining value for money at all times.** Any officer procuring goods, services or works should ensure, as far as practicable, that the best available terms are obtained, usually by obtaining prices from several suppliers.
- 5.2. The Clerk/RFO should verify the lawful nature of any proposed purchase before it is made and in the case of new or infrequent purchases, should ensure that the legal power being used is reported to the meeting at which the order is authorised and recorded in the minutes. The Town Council holds General Power of Competence.
- 5.3. Every contract shall comply with the council's Standing Orders and these Financial Regulations and no exceptions shall be made, except in an emergency.
- 5.4. **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 Procurement Act 2023 and the Procurement Regulations 2024 or any superseding legislation ("the Legislation"), must be followed in respect of the tendering, award and notification of that contract.**
- 5.5. Where the estimated value is below the Government threshold, the council shall (with the exception of items listed in paragraph 6.12) obtain prices as follows:
- 5.6. For contracts estimated to exceed £30,000 including VAT, Tenders shall be invited in accordance with Appendix 1.
- 5.7. **For contracts estimated to be over £30,000 including VAT, the council must comply with any requirements of the Legislation regarding the publication of invitations and notices.**

- 5.8. For contracts greater than £3,000 excluding VAT the Clerk/RFO shall seek at least 3 fixed price quotes;
- 5.9. where the value is between £500 and £3,000 excluding VAT, the Clerk/RFO shall try to obtain three estimates {which might include evidence of online prices, or recent prices from regular suppliers.
- 5.10. For smaller purchases, the Clerk/RFO shall seek to achieve value for money.
- 5.11. **Contracts must not be split to avoid compliance with these rules.**
- 5.12. The requirement to obtain competitive prices in these regulations need not apply to contracts that relate to items (i) to (iv) below:
- i. specialist services, such as legal professionals acting in disputes;
  - ii. repairs to, or parts for, existing machinery or equipment;
  - iii. works, goods or services that constitute an extension of an existing contract;
  - iv. goods or services that are only available from one supplier or are sold at a fixed price.
- 5.13. When applications are made to waive this financial regulation to enable a price to be negotiated without competition, the reason should be set out in a recommendation to the council by the Finance & Projects committee. Avoidance of competition is not a valid reason.
- 5.14. The council shall not be obliged to accept the lowest or any tender, quote or estimate.
- 5.15. Individual purchases within an agreed budget for that type of expenditure may be authorised by:
- the Clerk/RFO, under delegated authority, for any items below £1000 excluding VAT.
  - the Clerk, in consultation with the Town Mayor or Chair of the appropriate committee, for any items above £1,000 excluding VAT.
  - a duly delegated committee of the council for all items of expenditure within their delegated budgets for items under £5,000 excluding VAT
  - in respect of grants, the Finance & Projects committee within any limits set by council of £300- £5000 and in accordance with any policy statement agreed by the council.
  - the council for all items over £5,000.
- Such authorisation must be supported by a minute (in the case of council or committee decisions) or other auditable evidence trail.
- 5.16. No individual member, or informal group of members may issue an official order unless instructed to do so in advance by a resolution of the council or make any contract on behalf of the council.

- 5.17. No expenditure may be authorised that will exceed the budget for that type of expenditure other than by resolution of the council or a duly delegated committee acting within its Terms of Reference except in an emergency.
- 5.18. In cases of serious risk to the delivery of council services or to public safety on council premises, the clerk may authorise expenditure of up to £2,000 excluding VAT on repair, replacement or other work that in their judgement is necessary, whether or not there is any budget for such expenditure. The Clerk shall report such action to the Chair as soon as possible and to [the council] as soon as practicable thereafter.
- 5.19. No expenditure shall be authorised, no contract entered into, or tender accepted in relation to any major project, unless the council is satisfied that the necessary funds are available and that where a loan is required, Government borrowing approval has been obtained first.
- 5.20. An official order or letter shall be issued for all work, goods and services above £250 excluding VAT unless a formal contract is to be prepared or an official order would be inappropriate. Copies of orders shall be retained, along with evidence of receipt of goods.
- 5.21. Any ordering system can be misused and access to them shall be controlled by Clerk/RFO

## **6. Banking and payments**

- 6.1. The council's banking arrangements, including the bank mandate, shall be made by the Clerk/RFO and authorised by the council; banking arrangements shall not be delegated to a committee. The council has resolved to bank with Unity Bank and Santander. The arrangements shall be reviewed annually for security and efficiency.
- 6.2. The council must have safe and efficient arrangements for making payments, to safeguard against the possibility of fraud or error. Wherever possible, more than one person should be involved in any payment, for example by dual online authorisation or dual cheque signing. Even where a purchase has been authorised, the payment must also be authorised and only authorised payments shall be approved or signed to allow the funds to leave the council's bank.
- 6.3. All invoices for payment should be examined for arithmetical accuracy, analysed to the appropriate expenditure heading and verified to confirm that the work, goods or services were received, checked and represent expenditure previously authorised by the council before being certified by the Clerk/RFO. Where the certification of invoices is done as a batch, this shall include a statement by the Clerk/RFO that all invoices listed have been 'examined, verified and certified' by the Clerk/RFO.
- 6.4. Personal payments (including salaries, wages, expenses and any payment made in relation to the termination of employment) may be summarised to avoid disclosing any personal information.

- 6.5. All payments shall be made by online banking/cheque, in accordance with a resolution of the Clerk/RFO and two signatories unless the council resolves to use a different payment method.
- 6.6. For each financial year Clerk/RFO may draw up a schedule of regular payments due in relation to a continuing contract or obligation (such as Salaries, PAYE, National Insurance, pension contributions, rent, rates, regular maintenance contracts and similar items), which the council or Finance & Projects committee may authorise in advance for the year.
- 6.7. A copy of this schedule of regular payments shall be signed by two signatories on each and every occasion when payment is made - to reduce the risk of duplicate payments.
- 6.8. A list of such payments shall be reported to the next appropriate meeting of the council or Finance Committee for information only.
- 6.9. The Clerk/RFO shall have delegated authority to authorise payments only in the following circumstances:
- i. any payments of up to £1000 excluding VAT, within an agreed budget.
  - ii. payments of up to £2,000 excluding VAT in cases of serious risk to the delivery of council services or to public safety on council premises.
  - iii. any payment necessary to avoid a charge under the Late Payment of Commercial Debts (Interest) Act 1998 {or to comply with contractual terms}, where the due date for payment is before the next scheduled meeting of [the 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 Finance & Projects committee.
  - iv. Fund transfers within the councils 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 Finance & Projects committee.
- 6.10. The Clerk/RFO shall present a schedule of payments following authorisation, forming part of the agenda for the meeting, to the Finance & Projects committee. The Finance & Projects committee shall review the schedule for compliance.

## **7. Electronic payments**

- 7.1. Where internet banking arrangements are made with any bank, the Clerk/RFO shall be appointed as the Service Administrator. The bank mandate agreed by the council shall identify six councillors who will be authorised to approve transactions on those accounts and a minimum of two people will be involved in any online approval process. No signatory should be involved in approving any payment to themselves.
- 7.2. All authorised signatories shall have access to view the council's bank accounts online.

- 7.3. No employee or councillor shall disclose any PIN or password, relevant to the council or its banking, to anyone not authorised in writing by the council or a duly delegated committee.
- 7.4. The Clerk/RFO shall set up all items due for payment online. Two signatories will be notified by email for a list of payments for approval, together with copies of the relevant invoices.
- 7.5. In the prolonged absence of the Clerk/RFO the Town Mayor shall set up any payments due before the return of the Service Administrator.
- 7.6. Two councillors authorised signatories shall check the payment details against the invoices before approving each payment using the online banking system.
- 7.7. Evidence shall be retained showing which members approved the payment online. Available online with Unity Bank.
- 7.8. A full list of all payments made in a month shall be provided to the next Finance & Projects meeting and appended to the minutes.
- 7.9. With the approval of Clerk/RFO in each case, regular payments (such as gas, electricity, telephone, broadband, water, National Non-Domestic Rates, refuse collection, pension contributions and HMRC payments) may be made by variable direct debit, provided that the instructions are signed/approved online by two signatories. The approval of the use of each variable direct debit shall be reviewed by the council at least every two years.
- 7.10. Payment may be made by BACS by resolution of Finance & Projects committee provided that each payment is approved online by two authorised bank signatories, evidence is retained and any payments are reported to the Finance & Projects committee at the next meeting. The approval of the use of BACS shall be renewed by resolution of the council at least every two years.
- 7.11. If thought appropriate by the council, regular payments of fixed sums may be made by banker's standing order, provided that the instructions are signed or approved online by two signatories, evidence of this is retained and any payments are reported to Finance & Projects committee when made. The approval of the use of a banker's standing order shall be reviewed by the council at least every two years.
- 7.12. Account details for suppliers may only be changed upon written notification by the supplier verified by two signatories and the Clerk/RFO. This is a potential area for fraud and the individuals involved should ensure that any change is genuine. Data held should be checked with suppliers every two years.
- 7.13. Members and officers shall ensure that any computer used for the council's financial business has adequate security, with anti-virus, anti-spyware and firewall software installed and regularly updated.
- 7.14. Remembered password facilities {other than secure password stores requiring separate identity verification} should not be used on any computer used for council banking.

## **8. Cheque payments**

- 8.1. Cheques or orders for payment in accordance with a resolution or delegated decision shall be signed by two authorised signatories and countersigned by the Clerk.
- 8.2. A signatory having a family or business relationship with the beneficiary of a payment shall not, under normal circumstances, be a signatory to that payment.
- 8.3. To indicate agreement of the details on the cheque with the counterfoil and the invoice or similar documentation, the signatories shall also initial the cheque counterfoil and invoice.
- 8.4. Cheques or orders for payment shall not normally be presented for signature by two authorised signatories with invoice payments. Any signatures obtained away from council meetings shall be reported to the Finance & Projects committee at the next convenient meeting.

## **9. Payment cards**

- 9.1. Any Credit Card issued for use will be specifically restricted to Clerk/RFO and will also be restricted to a single transaction maximum value of £1,000 unless authorised by council or finance committee in writing before any order is placed.
- 9.2. Any corporate credit card or trade card account opened by the council will be specifically restricted to use by the Clerk/RFO and any balance shall be paid in full each month.
- 9.3. Personal credit or debit cards of members or staff shall not be used under any circumstances unless in the case of an emergency.

## **10. Petty Cash**

- 10.1. The council will not maintain any form of cash float. All cash received must be banked intact. Any payments made in cash by the Clerk/RFO (for example for postage or minor stationery items) shall be refunded on a regular basis, at least quarterly.
  - a) Vouchers for payments made from petty cash shall be kept, along with receipts to substantiate every payment.
  - b) Cash income received must not be paid into the petty cash float but must be separately banked, as provided elsewhere in these regulations.

## **11. Payment of salaries and allowances**

- 11.1. **As an employer, the council must make arrangements to comply with the statutory requirements of PAYE legislation.**
- 11.2. **Councillors allowances (where paid) are also liable to deduction of tax under PAYE rules and must be taxed correctly before payment.**
- 11.3. The Staffing committee shall agree salary rates. No changes shall be made to any employee's gross pay, emoluments, or terms and conditions of employment without the prior consent of the Staffing committee.
- 11.4. Payment of salaries shall be made, after deduction of tax, national insurance, pension contributions and any similar statutory or discretionary deductions, on the dates stipulated in employment contracts.

- 11.5. Deductions from salary shall be paid to the relevant bodies within the required timescales, provided that each payment is reported, as set out in these regulations above.
- 11.6. Each payment to employees of net salary and to the appropriate creditor of the statutory and discretionary deductions shall be recorded in a payroll control account or other separate confidential record, with the total of such payments each calendar month reported in the cashbook. Payroll reports will be reviewed by the Town Mayor to ensure that the correct payments have been made.
- 11.7. Any termination payments shall be supported by a report to the council, setting out a clear business case. Termination payments shall only be authorised by the full council.
- 11.8. Before employing interim staff, the Staffing committee must consider a full business case.

## **12. Loans and investments**

- 12.1. Any application for Government approval to borrow money and subsequent arrangements for a loan must be authorised by the full council and recorded in the minutes. All borrowing shall be in the name of the council, after obtaining any necessary approval.
- 12.2. Any financial arrangement which does not require formal borrowing approval from the [Secretary of State/Welsh Assembly Government] (such as Hire Purchase, Leasing of tangible assets or loans to be repaid within the financial year) must be authorised by the full council, following a written report on the value for money of the proposed transaction.
- 12.3. The council shall consider the requirement for an Investment Strategy and Policy in accordance with Statutory Guidance on Local Government Investments, which must be written in accordance with relevant regulations, proper practices and guidance. Any Strategy and Policy shall be reviewed by the council at least annually.
- 12.4. All investment of money under the control of the council shall be in the name of the council.
- 12.5. All investment certificates and other documents relating thereto shall be retained in the custody of the Clerk/RFO.
- 12.6. Payments in respect of short term or long-term investments, including transfers between bank accounts held in the same bank, shall be made in accordance with these regulations.

## **13. Income**

- 13.1. The collection of all sums due to the council shall be the responsibility of and under the supervision of the Clerk/RFO.
- 13.2. The council will review all fees and charges for work done, services provided, or goods sold at least annually as part of the budget-setting process, following a report of the Clerk/RFO shall be responsible for the collection of all amounts due to the council.



- 13.3. Any sums found to be irrecoverable and any bad debts shall be reported to the council by Clerk/RFO and shall be written off in the year. The council's approval shall be shown in the accounting records.
- 13.4. All sums received on behalf of the council shall be deposited intact with the council's bankers, with such frequency as the Clerk/RFO considers necessary. The origin of each receipt shall clearly be recorded on the paying-in slip or other record.
- 13.5. Personal cheques shall not be cashed out of money held on behalf of the council.
- 13.6. The Clerk/RFO shall ensure that VAT is correctly recorded in the council's accounting software and that any VAT Return required is submitted from the software by the due date.
- 13.7. If significant sums of cash are received by the council, the Clerk/RFO shall 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 record such as ticket issues, and that appropriate care is taken for the security and safety of individuals banking such cash.

#### **14. Payments under contracts for building or other construction works**

- 14.1. Where contracts provide for payment by instalments the Clerk/RFO shall maintain a record of all such payments, which shall be made within the time specified in the contract based on signed certificates from the architect or other consultant engaged to supervise the works.
- 14.2. Any variation or addition to or omission from a contract must be authorised by the Clerk/RFO to the contractor in writing, with the council being informed where the final cost is likely to exceed the contract sum by 5% or more, or likely to exceed the budget available.

#### **15. Stores and equipment**

- 15.1. The officers shall be responsible for the care and custody of stores and equipment.
- 15.2. 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.
- 15.3. Stocks shall be kept at the minimum levels consistent with operational requirements.
- 15.4. The Clerk/RFO shall be responsible for periodic checks of stocks and stores, at least annually.

#### **16. Assets, properties and estates**

- 16.1. The Clerk/RFO shall make arrangements for the safe custody of all title deeds and Land Registry Certificates of properties held by the council.
- 16.2. The Clerk/RFO shall ensure that an appropriate and accurate Register of Assets and Investments is kept up to date, with a record of all properties held by the council, their 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.

16.3. 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.

16.4. No interest in land 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. In each case a written report 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 where required by law).

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, except where the estimated value of any one item does not exceed £500. In each case a written report shall be provided to council with a full business case.

## **17. Insurance**

17.1. The Clerk/RFO shall keep a record of all insurances effected by the council and the property and risks covered, reviewing these annually before the renewal date in conjunction with the council's review of risk management.

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

17.3. The Clerk/ RFO shall be notified of any loss, liability, damage or event likely to lead to a claim, and shall report these to [the council] at the next available meeting. The Clerk/RFO shall negotiate all claims on the council's insurers.

17.4. 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, or duly delegated committee.

## **18. Charities**

18.1. 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 and RFO shall arrange for any audit or independent examination as may be required by Charity Law or any Governing Document.

## **19. Suspension and revision of Financial Regulations**

19.1. The council shall review these Financial Regulations annually and following any change of Clerk/RFO. The Clerk shall monitor changes in legislation or proper practices and advise the council of any need to amend these Financial Regulations.

- 19.2. The council may, by resolution 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 presented to all members. Suspension does not disapply any legislation or permit the council to act unlawfully.
- 19.3. The council may temporarily amend these Financial Regulations by a duly notified resolution, to cope with periods of absence, local government reorganisation, national restrictions or other exceptional circumstances.

## **Appendix 1 - Tender process**

- 1) Any 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.
- 2) The invitation shall in addition state that tenders must be addressed to the Clerk in the ordinary course of post, unless an electronic tendering process has been agreed by the council.
- 3) Where a postal process is used, 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. All sealed tenders shall be opened at the same time on the prescribed date by the Clerk in the presence of at least two members of council.
- 4) Where an electronic tendering process is used, the council shall use a specific email address that will be monitored to ensure that nobody accesses any tender before the expiry of the deadline for submission.
- 5) Any invitation to tender issued under this regulation shall be subject to Standing Order [insert reference of the council's relevant standing order] and shall refer to the terms of the Bribery Act 2010.
- 6) Where 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, 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.