



**GREAT  
SANKEY**  
PARISH  
COUNCIL

# Financial Regulations

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**Contents**

1. General.....	3
2. Risk management and internal control.....	4
3. Accounts and audit.....	4
4. Budget and precept.....	6
5. Procurement.....	7
6. Banking and payments.....	9
7. Electronic payments.....	10
8. Cheque payments.....	11
9. Payment cards.....	11
10. Petty Cash.....	11
11. Payment of salaries and allowances.....	12
12. Loans and investments.....	12
13. Income.....	13
14. Payments under contracts for building or other construction works.....	13
15. Stores and equipment.....	14
16. Assets, properties and estates.....	14
17. Insurance.....	14
18. Suspension and revision of Financial Regulations.....	15
Appendix 1 - Tender process.....	16

## 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.
  - '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 Responsible Financial Officer (RFO) holds a statutory office, appointed by the council. The Clerk has been appointed as RFO and these regulations apply accordingly. 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 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 £5,000.

## **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 RFO shall prepare, for review by the Employment Committee and approval by the council, a risk management policy covering all activities of the council. This policy and consequential risk management arrangements shall be reviewed at least annually.

2.3. When considering any new activity, the appropriate Council Officer 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 transaction.**
- **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 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 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 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 RFO shall submit them (with any related documents) to the council, within the timescales required by the Accounts and Audit Regulations.
- 3.4. **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.**
- 3.5. **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 supply the RFO, internal auditor, or external auditor with such information and explanation as the council considers necessary.
- 3.6. The internal auditor shall be appointed by the council and shall carry out 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.
- 3.7. 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
- 3.8. Internal or external auditors may not under any circumstances:
- perform any operational duties for the council;
  - initiate or approve accounting transactions;
  - direct the activities of any council employee, except to the extent that such employees have been appropriately assigned to assist the internal auditor.
- 3.9. 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 documents required by the Local Audit and Accountability Act 2014, or any superseding legislation, and the Accounts and Audit Regulations.

- 3.10. The RFO shall, without undue delay, bring to the attention of all councillors any correspondence or report from internal or external auditors, unless the correspondence is of a purely administrative matter.

#### **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. No later than December each year, the RFO shall prepare a draft budget with detailed estimates of all 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.
- 4.3. 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.
- 4.4. Each committee (if any) shall review its draft budget and submit any proposed amendments to the finance committee not later than the end of October each year.
- 4.5. The draft budget and three-year forecast, including any recommendations for the use or accumulation of reserves, shall be considered by the finance committee and a recommendation made to the council.
- 4.6. 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.
- 4.7. **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 disclose at the start of the meeting that Section 106 applies to them.**
- 4.8. The 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.
- 4.9. The agreed budget provides a basis for monitoring progress during the year by comparing actual spending and income against what was planned.
- 4.10. The RFO shall provide at least quarterly 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.
- 4.11. 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').

## 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 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 also recorded in the minutes.
- 5.3. Every contract shall comply with these 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 5.12) obtain prices as follows:
- 5.6. For contracts estimated to exceed £30,000 including VAT, the Clerk shall seek formal tenders from at least three suppliers agreed by the Finance Committee, other relevant committee or full council. 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<sup>1</sup> regarding the advertising of contract opportunities and the publication of notices about the award of contracts,** regardless of what other means it uses to advertise the opportunity unless it proposes to use an existing list of approved suppliers (framework agreement).
- 5.8. For contracts greater than £3,000 excluding VAT the RFO shall seek obtain at least 3 formal written quotations (i.e. priced descriptions of the proposed supply) for the consideration by the relevant committee/council.
- 5.9. where the value is between £500 and £3,000 excluding VAT, the RFO shall try to obtain 3 quotations, written if possible but verbal will be accepted, and less than 3 will be considered if efforts to obtain 3 are unsuccessful. Price comparisons from catalogues, advertisements and online sources will be acceptable when the value is less than £1000.
- 5.10. For smaller purchases, the RFO shall seek to achieve value for money.
- 5.11. **Contracts must not be split into smaller lots 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:

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

- 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.
  - v. For the supply of gas, electricity, water, sewerage and telephone services.
  - vi. For additional audit work of the External Auditor up to an estimated value of £500 (in excess of this sum the RFO shall act after consultation with the Chair and Vice Chair of Council).
- 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.
- 5.14. The council shall not be obliged to accept the lowest of any tender, quote or estimate.
- 5.15. Individual purchases within an agreed budget for that type of expenditure may be authorised by:
- the Clerk, under delegated authority, for any items below £500 excluding VAT.
  - the Clerk, in consultation with the Chair of the Council, or Chair of the appropriate committee, for any items below £2,000 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
- Such authorisation must be supported by a minute or other auditable evidence trail.
- 5.16. No individual member, or informal group of members may issue an official order or make any contract on behalf of the council.
- 5.17. 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 £2,500 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 appropriate committee as soon as possible and to the council as soon as practicable thereafter.
- 5.18. In cases of urgent need, the Chair of the Council, Vice Chair, Chair of Finance, or Chair of Employment, with the Clerk, shall have executive powers to authorise expenditure of £10,000 or less in value.
- 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 £500 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 the RFO.

## **6. Banking and payments**

- 6.1. The council's banking arrangements, including the bank mandate, shall be made by the RFO and authorised by the Finance Committee. 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. 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.
- 6.4. The RFO shall present a schedule of payments requiring authorisation, forming part of the agenda for the meeting, together with the relevant invoices, to the finance committee. The committee shall review the schedule for compliance and, having satisfied itself, shall authorise payment by resolution. The authorised schedule shall be initialled immediately below the last item by the person chairing the meeting. A detailed list of all payments shall be disclosed within or as an attachment to the minutes of that meeting.
- 6.5. 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 RFO.
- 6.6. 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.
- 6.7. All payments shall be made by BACS or cheque, in accordance with a resolution of the Finance Committee or a delegated decision by an officer, unless the council resolves to use a different payment method.
- 6.8. Regular standard payments may be made by the direct debit/standing order banking mechanism by approval of the Finance Committee. Such payments shall be separately detailed on the schedule of payments to the committee (section 6.3)
- 6.9. Payments of invoices may be made outside of meetings of either the council or the Finance Committee in the following circumstances:
  - i. A quote/estimate for the supply has been previously received and approved by the Finance Committee

- ii. The invoice accurately reflects the quote received. If additional expenditure was incurred, the payment must be approved at the next meeting of the Finance Committee
  - iii. Any payment made in this way must be clearly shown on the schedule of payments submitted to the Finance Committee (section 6.4)
- 6.10. The Finance Committee is delegated to authorise payments for salaries, Inland Revenue, utilities, office, community centre maintenance, general grounds maintenance and cleaning supplies, subject to the checks in section 6.3 & 6.4.
- 6.11. The Clerk and RFO shall have delegated authority to authorise payments in the following circumstances:
- i. any payment necessary to avoid a charge under the Late Payment of Commercial Debts (Interest) Act 1998, where the due date for payment is before the next scheduled meeting of the council, where the RFO certifies 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 the finance committee.

## **7. Electronic payments**

- 7.1. Where internet banking arrangements are made with any bank, the RFO shall be appointed as the Service Administrator. The bank mandate agreed by the council shall identify 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.
- 7.2. All authorised signatories shall have access to view the council's bank accounts online. The RFO and Deputy Clerk shall have authority to view the Council's accounts, download statements and submit, but not authorise, payments to be made by BACS. Authorisation of payments shall be by bank signatories only.
- 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/Deputy Clerk shall set up all items due for payment online BACS payments shall be submitted in accordance with the schedule referred to in section 6.4 or 6.9.
- 7.5. Two authorised signatories shall check the payment details against the invoices before approving each payment using the online banking system.
- 7.6. Evidence shall be retained showing which members approved the payment online.
- 7.7. Account details for suppliers may only be changed upon written notification by the supplier verified by the RFO. This is a potential area for fraud and the RFO should ensure that any change is genuine.
- 7.8. 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.
- 7.9. 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 members.
- 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 other than at, or immediately before or after a council or committee meeting. Any signatures obtained away from council meetings shall be reported to the council or Finance Committee at the next convenient meeting.

**9. Payment cards**

- 9.1. A pre-paid debit card may be issued to the Clerk, Deputy Clerk, Maintenance Officer or Head Gardener for the purpose of defraying operational and other expenses. Transactions and purchases made will be reported to the Finance Committee at the next available meeting and authority for topping-up shall be at the discretion of the committee.
- 9.2. Vouchers or receipts for payments shall be submitted to the RFO as soon as practicable.
- 9.3. The RFO shall maintain a record of payments made to, and balances of, the overall account and the individual cards. This record shall be presented to the Finance Committee for agreement at each meeting. A sample of payments shall be checked against the relevant invoices by a member of the Finance Committee and initialled accordingly.
- 9.4. Payments to maintain the float (£1500) on the prepaid cards shall be shown on the schedule of payments presented to Council (section 6.4).
- 9.5. Prepaid cards may have the limit increased between meetings for a specified expenditure if agreed by the Committee and checked at the next meeting.
- 9.6. Any corporate credit card or trade card account opened by the council will be specifically restricted to use by the Clerk, Deputy Clerk, Maintenance Officer and Head Gardener. Any balance shall be paid in full each month.

**10. Petty Cash**

- 10.1. The council will not maintain a petty cash float for the purposes of defraying operational or other expenses. All cash received must be banked intact.
- 10.2. A cash float of £43 shall be kept for the purposes of facilitating Sankey Summer Fun Day. The float shall be returned intact at the end of the event and any cash received from the day shall be separately banked.

## **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. Salary rates shall be agreed by the council, or Employment Committee. No changes shall be made to any employee's gross pay, emoluments, or terms and conditions of employment without the prior consent of the council or Employment Committee.
- 11.4. 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.
- 11.5. Each payment to employees of net salary and to the appropriate creditor of the statutory and discretionary deductions shall be recorded in a separate confidential record.
- 11.6. Payroll reports will be reviewed by the finance committee to ensure that the correct payments have been made. This confidential record is not open to inspection or review (under the Freedom of Information Act 2000 or otherwise) other than:
  - a) by any councillor who can demonstrate a need to know.
  - b) by the internal auditor.
  - c) by the external auditor.
  - d) by any person authorised under Audit Commission Act 1998, or any superseding legislation.
- 11.7. The RFO shall present to the Finance Committee a schedule of salaries to be paid in accordance with the sections above. The committee shall review the payments against relevant payslip and BACS schedule for accuracy and initial the schedule accordingly.
- 11.8. Payments for salaries may be in advance of a meeting, if necessary, subject to the appropriate deductions being made as specified above. Such payments must be reported to the next available council meeting and reviewed for accuracy (section 11.17).

## **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 (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 and shall be for a set period of time in accordance with Council policy. Changes to loans and investments should be reported to the Finance Committee at the earliest opportunity.
- 12.5. 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 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. The 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 the RFO and shall be written off in the year.
- 13.4. All sums received on behalf of the council shall be deposited intact with the council's bankers, with such frequency as the 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 RFO shall ensure that VAT is correctly recorded in the council's accounting software and that any repayment claim under section 33 of the VAT Act 1994 shall be made at least annually at the end of the financial year.
- 13.7. Where significant sums of cash are regularly received by the council, the 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 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 of, addition to or omission from a contract must be authorised by the Clerk 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. Council Officers and Caretakers shall be responsible for the care and custody of council 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 RFO shall be responsible for periodic checks of stocks and stores, at least annually.

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

- 16.1. The Clerk shall make arrangements for the safe custody of all title deeds and Land Registry Certificates of properties held by the council.
- 16.2. The 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 for disposal does not exceed £500, or any item for purchase does not exceed £2000.

## **17. Insurance**

- 17.1. The 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 shall give prompt notification to [the RFO] of all new risks, properties or vehicles which require to be insured and of any alterations affecting existing insurances.
- 17.3. The 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 RFO shall negotiate all claims on the council's insurers {in consultation with the Clerk}.
- 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. Suspension and revision of Financial Regulations**

- 18.1. The council shall review these Financial Regulations annually and following any change of clerk or RFO. The Clerk shall monitor changes in legislation or proper practices and advise the council of any need to amend these Financial Regulations.
- 18.2. 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.
- 18.3. 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 one member of council.
- 4) 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.
- 5) 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.
- 6) If less than three tenders are received for contracts above £30,000 or if all the tenders are identical the Council may make such arrangements as it thinks fit for procuring the goods or materials or executing the works.