



NORTH LEVERTON WITH HABLESTHORPE PARISH COUNCIL

Clerk: Sara Stiliard

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FINANCIAL REGULATIONS

1. Expenditure

Orders for the payment of money shall be authorised by resolution of the council. Such resolutions on expenditure shall only be considered when included as an agenda item of the meeting considering the expenditure.

2. Signing of cheques

A minimum of 4 members of the council shall be authorised by resolution of the council to sign cheques on behalf of the council and shall include the Chairman and Vice-Chairman.

Cheques in payment of amounts due shall be signed by any two of the authorised members, who shall also add their initials to the counterfoil of the cheque. Invoices must be available to members signing cheques who shall confirm the validity and amount of the payment prior to signing. Cheques shall be signed at meetings at which payment is approved. Exceptionally, cheques required urgently for work previously authorised by the council can be signed between meetings. In these circumstances, the payment(s) will be reported to the next meeting of the council.

3. Sealing of documents

Any two members, authorised by resolution of the council, may seal documents on its behalf. A document shall not be sealed unless authorised by resolution of the council.

4. Contracts

In respect of the supply of goods or services or materials or the execution of works, the Clerk shall seek to obtain competitive quotations. For values of £1000 to £2500 a minimum of two quotations and for values over £2500 three quotations are required. Acceptance of quotations shall be by resolution of the council who shall not be bound to accept the lowest quotation.

5. Accounts and financial statements

The council shall maintain a current account; in addition, the council may maintain deposit accounts as it deems necessary.

At every council meeting the Clerk shall supply to each member a financial statement of payments made and received since the previous meeting together with reconciliation between the accounts and the balance held in bank accounts.

The council shall review these reconciliations and once satisfied as to their correctness shall approve same.

6. Estimates/Precept

The council shall approve written estimates/budgets for the coming financial year at its meeting in the month of January.

7. Accounts

The Clerk shall maintain the accounts of the council in the form prescribed by the Accounts and Audit Regulations 2015.

The accounts shall be made available for inspection by the public for 15 days prior to the audit, by prior appointment with the Clerk. The accounts shall be available for inspection by councillors at all times by prior appointment with the Clerk.

8. Insurance

The council shall maintain insurance cover for the risks it considers appropriate but shall, as a minimum cover, include for Public Liability, Employers Liability, Money and Fidelity Guarantee.

9. Internal Audit

On an annual basis the official internal auditor will carry out an internal audit of the council's accounts. Providing that the council's income & expenditure does not exceed £25k the Clerk shall, on an annual basis, submit a declaration to that effect to the external auditors. Should the council's income & expenditure exceeds £25k then the Clerk shall submit the council's accounts to the external auditor for their scrutiny.

10. Urgent Expenditure

For urgent situations between parish council meetings the Clerk has permission to spend up to £250, on any one occasion, with the approval of any two of the authorised members of the council.

Amended & Adopted September 2018

Next Review May 2019

S Stilliard

Clerk to the Council

September 2018