

Summary Issue

Financial Regulation	Comment / Action:
<p>3. Annual estimates (budget) and forward planning</p> <p>3.1. The council shall review its three-year forecast of revenue and capital receipts and payments. Having regard to the forecast, it shall thereafter formulate and submit proposals for the following financial year for consideration not later than the end of December each year including any proposals for revising the forecast.</p>	
<p>3.2. The RFO must each year, by no later than December, prepare detailed estimates of all receipts and payments including the use of reserves and all sources of funding for the following financial year in the form of a budget to be considered by the council.</p>	
<p>3.3. The council shall consider annual budget proposals in relation to the council's three-year forecast of revenue and capital receipts and payments including recommendations for the use of reserves and sources of funding and update the forecast accordingly.</p>	
<p>4. Budgetary control and authority to spend</p> <p>4.1. Expenditure on revenue items may be authorised up to the amounts included for that class of expenditure in the approved budget. This authority is to be determined by:</p> <ul style="list-style-type: none"> • the council for all items over £250; • the Clerk for any items below £250. <p>Such authority is to be evidenced by a minute or by an authorisation signed by the Clerk and two councillors.</p>	
<p>4.2. No expenditure may be authorised that will exceed the amount provided in the revenue budget for that class of expenditure other than by resolution of the council.</p>	
<p>4.8. The RFO shall provide the council each month with a statement of receipts and payments to date under each head of the budgets, comparing actual expenditure to the appropriate date against that planned as shown in the budget. These statements are to be prepared each month and shall show explanations of material variances. For this purpose "material" shall be in excess of £200.</p>	
<p>5.5. The Clerk/RFO shall have delegated authority to authorise the payment of items only in the following circumstances</p> <p style="padding-left: 40px;">c) fund transfers within the councils banking arrangements up to the sum of £5,000, provided that a list of such payments shall be submitted to the next appropriate meeting of council. DO NOT REQUIRE F/C APPROVAL</p>	
<p>5.6. For each financial year the Clerk/RFO shall draw up a list of due payments which arise on a regular basis as the result of a continuing contract, statutory duty, or obligation (such as but not exclusively) Salaries, PAYE and NI, Superannuation Fund and regular maintenance contracts and the like for which council may authorise payment for the year provided that the requirements of regulation 4.1 (Budgetary Control) are adhered to, provided also that a list of such payments shall be submitted to the next appropriate meeting of council.</p>	
<p>6.7. If thought appropriate by the council, payment for utility supplies (energy, telephone and water) and any National Non-Domestic Rates may be made by variable direct debit provided that the instructions are signed by two members and any payments are reported to council as made.</p> <p>6.9. Where possible, all payments will be made by BACS, a list of which will be presented to the council each month for approval. The RFO has delegated authority to administer BACS payments and transfer of funds between each bank account. Bank statements showing all transactions will be presented to the council each month for approval.</p> <p>6.11. Where a computer requires use of a personal identification number (PIN) or other password(s), for access to the council's records on a council owned computer, a note shall be made of the PIN and Passwords and shall be handed to and retained by the Chairman of Council in a sealed dated envelope. This envelope may not be</p>	

<p>opened other than in the presence of two other councillors. After the envelope has been opened, in any circumstances, the PIN and / or passwords shall be changed as soon as practicable. The fact that the sealed envelope has been opened, in whatever circumstances, shall be reported to all members immediately and formally to the next available</p>	
<p>6.14. The council, and any members using computers for the council's financial business, shall ensure that adequate anti-virus, anti-spyware and firewall software with automatic updates, together with a high level of security, is used.</p>	
<p>7.6. An effective system of personal performance management should be maintained for the Clerk.</p>	
<p>11.1b) Where the council intends to procure or award a public supply contract, public service contract or public works contract as defined by The Public Contracts Regulations 2015 ("the Regulations") which is valued at £25,000 (CHECK exc VAT) or more, the council shall comply with the relevant requirements of the Regulations¹. (CHECK 1 & 2 FOOT NOTE LEVELS)</p>	
<p>e) Such invitation to tender shall state the general nature of the intended contract and the Clerk shall obtain the necessary technical assistance to prepare a specification in appropriate cases. The invitation shall in addition state that tenders must be addressed to the Clerk in the ordinary course of post. Each tendering firm shall be supplied with a specifically marked envelope in which the tender is to be sealed and remain sealed until the prescribed date for opening tenders for that contract. (NEED TO DO THIS FOR GROUNDS MAINTENANCE CONTRACT RENEWAL)</p>	
<p>14.4. No real property (interests in land) shall be purchased or acquired without the authority of the full council. In each case a report in writing shall be provided to council in respect of valuation and surveyed condition of the property (including matters such as planning permissions and covenants) together with a proper business case (including an adequate level of consultation with the electorate if thought appropriate). NEED TO ADHERE TO THIS IN EVENT OF THE TERRACES AT MORDA</p>	

¹ The Regulations require councils to use the Contracts Finder website to advertise contract opportunities, set out the procedures to be followed in awarding new contracts and to publicise the award of new contracts