

EBBERSTON WITH YEDINGHAM PARISH COUNCIL

FINANCIAL REGULATIONS

GENERAL

These financial regulations govern the conduct of the financial transactions of the Council. The Clerk as Responsible financial officer under the policy direction of the Council is responsible for the proper administration of the Council's affairs. The clerk is responsible for the production of financial management information.

ANNUAL BUDGET

A detailed budget of income and expenditure shall be prepared each year by the clerk. The Council will review and agree the budget by the end of January and will fix the precept for the ensuing year. The clerk will supply each Councillor with a copy of the proposed budget.

FINANCIAL CONTROL

The clerk will provide a statement of receipts and payments at each Council meeting. The Chair or an agreed Councillor to check the accounts against the bank statements and invoices prior to every meeting. Bank statements to be signed. All finance reports to be attached to the minutes and signed at each Parish Council meeting. All finance information is available at every Council meeting for inspection.

BUDGETARY CONTROL

Every six months a budgetary control statement will be provided to the Council meeting with explanations of any significant variations in cost compared to budget.

ACCOUNTING AND AUDIT

All accounting and financial records of the Council will be determined by the clerk as required by the Governance and Accountability for Local Councils March 2014. The clerk will be responsible for completing the annual financial statement as soon after the year end as possible and submitting these to the Council. The clerk is responsible for completing the accounts of the Council contained in the Annual Return and submitting the return in the timescale required by the Auditor. The clerk will share any correspondence from the Auditor with the Council.

The clerk is responsible for ensuring that there is an adequate and effective system of internal audit of the Councils accounting, financial and other operations. The internal Auditor shall carry out the work required by the Clerk and the Council with a view to satisfactory completion of the Internal Auditors Report. The clerk will display the Accounts on the Parish Council Website as required and publish their availability.

PAYMENT OF ACCOUNTS

All invoices received by the clerk will be verified prior to payment. The clerk will ensure all invoices are settled in a timely manner by cheque or on-line payment. Cheques will be signed by 2 Councillors and the invoice will be checked and signed. On-line payments will be prepared by the Clerk and authorised by a Councillor who is a cheque signatory. Invoices for the payments will be e mailed to the Councillors for authorisation.

