



Report ABPC/19/13

To: Aldington and Bonnington Parish Council.

Date: 9th September 2019

Status: Public Report

Subject: Parish Council Insurance.

1. **SUMMARY:**

The Parish Council's Insurance is due for renewal on 1st October 2019 and the quotation for this has been received.

2. **REASON FOR RECOMMENDATION.**

It is a legal requirement that the Parish Council has insurance in place and it is prudent that the level of cover afforded by this policy is reviewed on an annual basis.

3. **RECOMMENDATIONS:**

1. To receive and note Report ABPC/19/13.
2. To accept the quotation from Inspire via Axa

4. **INTRODUCTION:**

The Parish Council historically has arranged its Insurance cover through Came and Company, a specialist in Local Council Insurance, and it is through them that the annual renewal has been received.

The Parish Council took advantage of the offer of a 3 year long term agreement with Inspire via Axa last year and the up to date schedule is attached to this report.

5. **FINANCIAL IMPLICATIONS**

The Parish Council has budgeted for this expense and the renewal of £1374.14 is within the budget set aside of £1,400.

6. **CONTACT OFFICER AND BACKGROUND DOCUMENTS.**

If you have any queries about this report please contact the Responsible Financial Officer of the Council Tel.: 01233 721757 or email: clerk@ald-bonnpc.kentparishes.gov.uk prior to the meeting.



redefining / standards

Date of this letter
6th August 2019

Master policy number
RGBDX6962034

Quote number
1551776

01483 462860

**local.councils@came
andcompany.co.uk**

Your policy schedule

Your Council Commercial Combined Insurance policy

Important Information

- This document contains the schedule and any endorsements which form part of your policy and is based on the information provided to us.
- The policy wording, schedule and endorsements should be read together as they show the cover we are providing.
- Please check the details are correct and that the cover meets your needs.
- If the details are incorrect or the cover does not meet your needs please contact your insurance advisor.
- If any of the information is incorrect we may change the terms and conditions, premium or withdraw cover.

Data Protection Notice

You may be aware that the European Union has introduced a new Regulation, known as the General Data Protection Regulation (GDPR), which applies to every organisation handling personal data.

Under the new regulation, your rights as a customer have been updated and expanded. We have updated our privacy policy to explain these rights as well as other changes required by the regulation.

View our privacy policy online at www.axa.co.uk/privacy-policy to find all about your rights, the information we collect on you and why. If you do not have access to the internet please contact us and we will send you a printed copy

Policyholder details

Aldington and Bonnington Parish Council with Reynolds Playing Field Charity
The Mission Hall
Forge Hill
Aldington
Kent TN25 7DT

Business description

Parish Council

Population

5000

Your period of insurance

Date this cover starts: 1st October 2019

Date this cover expires: 30th September 2020

Renewal date: 1st October 2020

Your 3 Year Long Term Agreement Premium

Premium: £1,182.27

Insurance Premium Tax (IPT) at the current rate: £141.87

Total amount payable: £1,324.14

Endorsements that apply to this section

Long term agreement

- a. Long term agreement shall mean an agreement between you and us for a period of three years. For the duration of the agreement we agree to leave unchanged your annual premium rates and policy details. In return, you agree to renew with us each year for the duration of the agreement.
- b. Annual renewal date shall mean the following date: 1st October
- c. Claims payments and costs shall mean the total of all:
 - i. claims and losses paid; and
 - ii. legal costs and expenses incurred; and
 - iii. new reserves and increases in reserves, during the preceding 12 months.
- d. Income shall mean the total of the gross premiums and any additional premiums, net of any returned premiums for the policy during the preceding 12 months. We and you agree that this policy is subject to a long term agreement beginning on the renewal of the policy and ending 3 years later, provided that:
 1. at each annual renewal date the total of all claims payments and costs does not exceed 40% of the income;
 2. there are no changes to the material facts concerning your policy; and there are no changes to Insurance Premium Tax during the period of the long term agreement

Your cover summary

Section	
Property Damage	Insured
Business Interruption	Insured
Money and Personal Accident Assault	Insured
Group Personal Accident	Insured
Employers Liability	Insured
Public and Products Liability	Insured
Selected all risks	Insured
Officers Liability (Officials Indemnity)	Insured
Employment Practices Liability	Insured
Council Legal Liability and Legal Expenses (including Employee Dishonesty)	Insured
Terrorism	Not Insured
Equipment Breakdown	Not Insured

Quote covers

Property damage section	Included
Property insured	Sum insured
All risks including theft	
Buildings including subsidence (unless otherwise specified)	£0.00
General Contents	£0.00
Gates & Fences	£0.00
Mowers & Machinery	£4,551.16
Natural Surfaces	£0.00
Other Surfaces	£0.00
Office Contents	£0.00
Outside Equipment	£34,429.79
Playground Equipment	£90,752.73
Sports Equipment	£0.00
Street Furniture	£11,142.64
War Memorials	£0.00
Additional covers	
Cover	Limits
Bequeathed property	Buildings: 100,000 or 10% of the buildings sum insured, whichever is the lower. Contents: £10,000 any one item £25,000 in total
Capital additions	10% of building sum insured or £500,000 whichever is the lower
Contents kept at home	£25,000 or 10% of contents whichever is the lower
Contract works	10% of the buildings sum insured or £100,000 whichever is the lower
Discharge of oil	£10,000 aggregate
Drains clearance	£5,000
Environmental protection	10% of sum insured
Exhibitions	£25,000 or 10% of contents whichever is the lower
Fire extinguishing expenses	£10,000
Freezer contents	£5,000
Fund raising cover	£5,000
Fund raising and catering cover	£5,000
Further investigation expenses	10% of the sum insured or £100,000

	whichever is the lower
Glass breakage	£10,000
Inadvertent omission	£500,000
Landscaped gardens	£15,000
Locks and keys	£10,000
Loss reduction expenses	£2,500 aggregate
Metered water or gas	£25,000 aggregate
Motor vehicles (stationary risk)	Not included
Patterns	£2,500 any one claim
Public relations expenses	Not included
Raffle prizes and donations	£1,500 total, £500 any one item
Sprinkler upgrade costs	10% of the building sum insured any one claim
Theft of building fabric	£2,500 any one claim
Trace and access	£25,000 any one claim
Unauthorised use of electricity, gas, oil and water	£5,000 any one claim
Undamaged stock	£5,000 any one claim
Undamaged tenants improvements	£5,000 any one claim
Underground pipes and services	£5,000 any one claim
Unspecified storage sites	£5,000 any one claim
Contents definition automatically includes	Limits
Personal effects including pedal cycles	£10,000
Rare books	£2,500 item limit, £10,000 total
Outdoor furniture, heaters, ornaments and statues located outside and within the confines of your premises	£5,000
Marquees and associated lighting	£10,000
Defibrillators	£5,000
Excesses	
Damage by fire, lightning, explosion, aircraft, riot, civil commotion, strikers, locked out workers, persons taking part in labour disturbances or earthquake	£nil
Flood damage	£250
Theft or attempted theft	£250
Theft of building fabric	£250
Subsidence excess	£1,000
Contract works	£250
All other damage	£250

Endorsements that apply to this section

CC01 Floating amount insured (Contents)

The cover under this section applies to all locations occupied by **you** in connection with **your business** within the **policy territories**. Our liability will not exceed the **sum insured** shown in your **policy schedule** for **damage to your contents** however many locations are affected.

CC03 Flat roof condition

Any flat portions of the roof of the **buildings** are to be inspected once every two years by a competent roofing contractor and any recommendations implemented.

CC05 Contents temporarily elsewhere

We will not make any payment when such property is temporarily outside the UK unless it is in **your care, custody or control** at all times or otherwise secured in a locked hotel room or safe, or other similar securely locked room or building.

CC07 Floating amount insured (Buildings)

The cover under this section for Gates and fences, Fixed outside equipment, Street furniture, War Memorials, Playground equipment, Sports surfaces and Other surfaces applies to all locations occupied by **you** in connection with **your business** within the **policy territories**. Our liability will not exceed the **sum insured** shown in your **policy schedule** however many locations are affected.

Minimum security standards condition

You must comply with the **Minimum security standards condition – Level 1**, stated under the **Section conditions** within your policy.

Specific section conditions that apply to this section

3 Subsidence cover

4 Deep fat frying condition

7 Loss of excess/No Claims Discount

Business interruption section**Included****Cover**

Perils as per the Property damage section

Loss of revenue

£10,000 12 months indemnity period

Increase cost of working

£10,000 12 months indemnity period

Loss of rent receivable

£0.00 12 months indemnity period

Additional covers**Cover****Limits**

Contract sites

£10,000 any one contract site

Denial of access

100% of the sum insured

Denial of access non damage

not included

Exhibition

£10,000 any one claim

Exhibition expenses

£10,000 any one claim

Failure of public utilities

Included

Public electricity supply	8 hours	100% of the sum insured
Public gas supply	8 hours	100% of the sum insured
Public water supply	8 hours	100% of the sum insured
Public telecommunications services	8 hours	100% of the sum insured
Failure of utilities 'terminal ends'		not included
Fines, penalties and damages		£2,500 any one claim
Key person cover		£2,500 any one period of insurance Weekly benefit £250
Loss of attraction		not included
Loss reduction expenses		£2,500 any one period of insurance
Patterns		£10,000 any one claim
Theft of buildings fabric		100% of the sum insured
Transit		£10,000 any one claim
Unspecified customers		£100,000 any one claim
Unspecified suppliers and storage sites		£100,000 any one claim

Endorsements that apply to this section

CC02 Floating amount insured (Business interruption)

The cover under this section applies to all locations occupied by you in connection with your business within the policy territories. Our liability will not exceed the sum insured shown in your policy schedule however many locations are affected.

Specific section conditions that apply to this section

- 1 Deposit premium condition
- 2 Declaration linked cover
- 3 Subsidence

Money and personal accident assault section

Included

Cover details	Limits
Negotiable money in transit	£2,500
Negotiable money on premises during business hours	£10,000
Locked safe limit	£10,000
Negotiable money on premises and not in a locked safe outside business hours	£2,500
Maximum amount of negotiable money carried by any one person	£2,500
Maximum amount of negotiable money at the residence of any insured person	£2,500
Non-negotiable money limit	£250,000
Excess	
Each and every claim	£250

Endorsements that apply to this section

n/a

Specific section conditions that apply to this section

2 Minimum security standards condition – Level 1

Group personal accident section

Included

Insured Person(s)	Employees councillors & volunteers
Operative Time	Whilst undertaking business activities
Benefits	Benefit payable
Injury resulting in:	
1. Death	£100,000
2. Loss of limb	£100,000
4. Permanent total disablement	£100,000
5. Temporary total disablement	£500 payable for up to 104 weeks excluding the first 2 weeks of disablement
6. Temporary partial disablement	£500 payable for up to 104 weeks excluding the first 2 weeks of disablement

Additional benefit

Medical expenses

In addition to the benefits specified above, we will refund **medical expenses** paid by the **insured person** due to **injury** and for which a claim is payable under this section. The maximum we will pay is 10% of the amount paid under Items 1, 2, 3 or 4 of the benefits table or 25% of the total amounts paid under Items 5 or 6, whichever is the greater, but subject to a maximum of £10,000.

Special conditions relating to payment of benefit:

Maximum benefit limit

- a) The maximum amount of benefit we will pay in total
for any one **insured person** is £1,000,000
- b) The maximum amount of benefit in total we will pay
in respect of any one **accident** is £1,000,000

Employers liability section

Included

Cover details	Limit of indemnity
Employers Liability	£10,000,000 any one occurrence
Manslaughter costs	£1,000,000 any one period of insurance
Safety legislation costs	£1,000,000 any one period of insurance

Terrorist Act	£5,000,000 any one occurrence
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Endorsements that apply to this section

CC06 Employers Liability Tracing Office (ELTO) – mandatory information required

You must provide us with the following information for each entity insured under this section of the policy:

1. Employer name; and
2. Full address of employer including postcode; and
3. HMRC Employer Reference Number (ERN).

If any insured entity does not have an ERN, you must provide us with one of the following reasons:

- a. The entity has no employees; or
- b. All staff employed earn below the current Pay As You Earn (PAYE) threshold; or
- c. The entity is not registered in England, Wales, Scotland or Northern Ireland.

You must inform us immediately of any changes to the above information. This information is required by us to enable compliance with mandatory regulatory requirements for Employers' liability insurance.

Public and products liability section	Included
Cover details	Limit of indemnity
Public Liability	£10,000,000 any one event
Hirers Indemnity	£5,000,000
Libel and slander	£500,000 any one period of insurance
Products Liability	£10,000,000 any one period of insurance
Clean up costs	£1,000,000 any one period of insurance
Data protection	£500,000 any one period of insurance
Manslaughter costs	£1,000,000 any one period of insurance
Safety legislation costs	£1,000,000 any one period of insurance
Terrorist Act	£2,000,000 any one period of insurance
Loss of third-party keys	£2,500 any one period of insurance
Unauthorised use of third-party telephones by your employees	£2,500 any one period of insurance
Excesses	
Property damage	£250
Clean up costs	£250
All other claims	£250

Endorsements that apply to this section

n/a

Selected all risks section – cover for specific items

Included

Item	Location	Sum insured
Civic Regalia	European Union	£0.00
Artwork	European Union	£0.00
Museum Articles	European Union	£0.00
Total Selected All Risks	European Union	£0.00
Business Equipment	European Union	£5,000
Excess		£250
Endorsements that apply to this section		
n/a		
Specific section conditions that apply to this section		
2 Minimum security standards condition – Level 1		

Officers liability section (Officials Indemnity)

Included

Section		Limit of Liability	Excess
Officers Liability	✓ covered	£500,000	£nil

Employment practices liability section

Included

Section		Limit of Liability	Excess
Employment practices Liability	✓ covered	£500,000	£nil

Council legal liability and legal expenses section (including Employee Dishonesty)

Included

Section		Limit of Liability	Excess
Council Legal Liability and Legal Expenses	✓ covered	£500,000	£nil
Internet & email	✓ covered	£500,000	£nil
Employee Dishonesty	✓ covered	£150,000	£250

Endorsements that apply to this section

Employee dishonesty cover amendment

The limit under this cover is as stated in the **schedule** and not as otherwise stated in the **policy**.

CC0015 Council legal liability excess amendment

You will not need to pay the Company legal liability **excess** shown on **your** policy schedule other than in respect of Employee Dishonesty cover and Third Party electronic funds transfer cover.

Terrorism section

Not Included

Cover details

As per Property damage and Business interruption section

Equipment breakdown section

Not included

Cover details

Equipment	£0.00
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Hazardous substances	£5,000 total amount insured across all Property sections combined
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Reconstitution of electronic data	£5,000
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Expediting expenses	£5,000
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Computers	£5,000
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Oil and water storage tanks	£5,000
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Additional Endorsements

Section 1 – Annual Governance Statement 2018/19

We acknowledge as the members of:

Aldington and Bonnington Parish Council

our responsibility for ensuring that there is a sound system of internal control, including arrangements for the preparation of the Accounting Statements. We confirm, to the best of our knowledge and belief, with respect to the Accounting Statements for the year ended 31 March 2019, that:

	Agreed		Yes means that the authority
	Yes	No*	
1. We have put in place arrangements for effective financial management during the year, and for the preparation of the accounting statements.	✓		<i>prepared its accounting statements in accordance with the Accounts and Audit Regulations.</i>
2. We maintained an adequate system of internal control including measures designed to prevent and detect fraud and corruption and reviewed its effectiveness.	✓		<i>made proper arrangements and accepted responsibility for safeguarding the public money and resources in its charge.</i>
3. We took all reasonable steps to ensure ourselves that there are no matters of actual or potential non-compliance with laws, regulations and Proper Practices that could have a significant financial effect on the ability of this authority to conduct its business or manage its finances.	✓		<i>has only done what it has the legal power to do and has complied with Proper Practices in doing so.</i>
4. We provided proper opportunity during the year for the exercise of electors' rights in accordance with the requirements of the Accounts and Audit Regulations.	✓		<i>during the year gave all persons interested the opportunity to inspect and ask questions about this authority's accounts.</i>
5. We carried out an assessment of the risks facing this authority and took appropriate steps to manage those risks, including the introduction of internal controls and/or external insurance cover where required.	✓		<i>considered and documented the financial and other risks it faces and dealt with them properly.</i>
6. We maintained throughout the year an adequate and effective system of internal audit of the accounting records and control systems.	✓		<i>arranged for a competent person, independent of the financial controls and procedures, to give an objective view on whether internal controls meet the needs of this smaller authority.</i>
7. We took appropriate action on all matters raised in reports from internal and external audit.	✓		<i>responded to matters brought to its attention by internal and external audit.</i>
8. We considered whether any litigation, liabilities or commitments, events or transactions, occurring either during or after the year end, have a financial impact on this authority and, where appropriate, have included them in the accounting statements.	✓		<i>disclosed everything it should have about its business activity during the year including events taking place after the year end if relevant.</i>
9. (For local councils only) Trust funds including charitable. In our capacity as the sole managing trustee we discharged our accountability responsibilities for the fund(s)/assets, including financial reporting and, if required, independent examination or audit.	Yes	No	N/A
	✓		<i>has met all of its responsibilities where, as a body corporate, it is a sole managing trustee of a local trust or trusts.</i>

*Please provide explanations to the external auditor on a separate sheet for each 'No' response and describe how the authority will address the weaknesses identified. These sheets should be published with the Annual Governance Statement.

This Annual Governance Statement was approved at a meeting of the authority on:

13/05/19

and recorded as minutes reference:

546

Signed by the Chairman and Clerk of the meeting where approval was given:

Chairman



Clerk



Other information required by the Transparency Codes (not part of Annual Governance Statement)
Authority web address

www.aldingtonandbonningtonpc.kentparishes.gov.uk

Section 2 – Accounting Statements 2018/19 for

Aldington and Bonnington Parish Council

	Year ending		Notes and guidance
	31 March 2018 £	31 March 2019 £	
1. Balances brought forward	35,607	51,603	Total balances and reserves at the beginning of the year as recorded in the financial records. Values must agree to Box 7 of previous year.
2. (+) Precept or Rates and Levies	28,515	29,118	Total amount of precept (or for IDBs rates and levies) received or receivable in the year. Exclude any grants received.
3. (+) Total other receipts	28,982	14,636	Total income or receipts as recorded in the cashbook less the precept or rates/levies received (line 2). Include any grants received.
4. (-) Staff costs	14,021	14,850	Total expenditure or payments made to and on behalf of all employees. Include salaries and wages; PAYE and NI (employees and employers), pension contributions and employment expenses.
5. (-) Loan interest/capital repayments	0	0	Total expenditure or payments of capital and interest made during the year on the authority's borrowings (if any).
6. (-) All other payments	27,480	42,940	Total expenditure or payments as recorded in the cashbook less staff costs (line 4) and loan interest/capital repayments (line 5).
7. (=) Balances carried forward	51,603	37,567	Total balances and reserves at the end of the year. Must equal (1+2+3) - (4+5+6).
8. Total value of cash and short term investments	51,603	37,567	The sum of all current and deposit bank accounts, cash holdings and short term investments held as at 31 March – To agree with bank reconciliation.
9. Total fixed assets plus long term investments and assets	60,412	69,116	The value of all the property the authority owns – it is made up of all its fixed assets and long term investments as at 31 March.
10. Total borrowings	0	0	The outstanding capital balance as at 31 March of all loans from third parties (including FWLB).
11. (For Local Councils Only) Disclosure note re Trust funds (including charitable)	Yes	No	The Council, as a body corporate, acts as sole trustee for and is responsible for managing Trust funds or assets. N.B. The figures in the accounting statements above do not include any Trust transactions.
	✓		

I certify that for the year ended 31 March 2019 the Accounting Statements in this Annual Governance and Accountability Return have been prepared on either a receipts and payments or income and expenditure basis following the guidance in Governance and Accountability for Smaller Authorities – a Practitioners' Guide to Proper Practices and present fairly the financial position of this authority.

Signed by Responsible Financial Officer before being presented to the authority for approval:



Date:

01/03/19

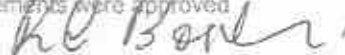
I confirm that these Accounting Statements were approved by this authority on this date:

13/01/19

as recorded in minute reference:

541

Signed by Chairman of the meeting where the Accounting Statements were approved:



Section 3 – External Auditor Report and Certificate 2018/19

In respect of **Aldington and Bonnington Parish Council KE0005**

1 Respective responsibilities of the body and the auditor

This authority is responsible for ensuring that its financial management is adequate and effective and that it has a sound system of internal control. The authority prepares an Annual Governance and Accountability Return in accordance with *Proper Practices* which:

- summarises the accounting records for the year ended 31 March 2019; and
- confirms and provides assurance on those matters that are relevant to our duties and responsibilities as external auditors.

Our responsibility is to review Sections 1 and 2 of the Annual Governance and Accountability Return in accordance with guidance issued by the National Audit Office (NAO) on behalf of the Comptroller and Auditor General (see note below). Our work **does not** constitute an audit carried out in accordance with International Standards on Auditing (UK & Ireland) and **does not** provide the same level of assurance that such an audit would do.

2 External auditor report 2018/19

On the basis of our review of Sections 1 and 2 of the Annual Governance and Accountability Return (AGAR), in our opinion the information in Sections 1 and 2 of the AGAR is in accordance with *Proper Practices* and no other matters have come to our attention giving cause for concern that relevant legislation and regulatory requirements have not been met.

Other matters not affecting our opinion which we draw to the attention of the authority:

None

3 External auditor certificate 2018/19

We certify that we have completed our review of Sections 1 and 2 of the Annual Governance and Accountability Return, and discharged our responsibilities under the Local Audit and Accountability Act 2014, for the year ended 31 March 2019.

External Auditor Name

PKF LITTLEJOHN LLP

External Auditor Signature

PKF Littlejohn LLP

Date

21/08/2019

* Note: the NAO issued guidance applicable to external auditors' work on limited assurance reviews for 2018/19 in Auditor Guidance Note AGN/02. The AGN is available from the NAO website (www.nao.org.uk)



Report ABPC/19/14

To: Aldington and Bonnington Parish Council.

Date: 9th September 2019

Status: Public Report

Subject: Finance, Quarterly review

1. **SUMMARY:**

This report brings to the Parish Council an update on its financial standing against its budget at the end of the first quarter of the financial year.

2. **REASON FOR RECOMMENDATION.**

The Parish Council is required to be open and transparent in its day to day financial transactions

3. **RECOMMENDATIONS:**

1. To receive and note Report ABPC/19/14.
2. To receive and note the financial position at the end of the first quarter of the financial year.

4. **INTRODUCTION:**

The Parish Council Financial Regulations require the members to be updated with the current financial position on a regular basis. The opportunity has been taken to provide an up to date summary against the annual budget.

It should be noted that the overall expenditure at the end of the first quarter of the financial year is at 22.83% of the annual budget and it is anticipated that the overall expenditure at the year end will remain within the budget. Any sections of the budget that are likely to exceed the budget will be covered by savings made elsewhere within the budget.

5. **CONTACT OFFICER AND BACKGROUND DOCUMENTS.**

If you have any queries about this report please contact the Responsible Financial Officer of the Council Tel.: 01233 721757 or email: clerk@ald-bonnpc.kentparishes.gov.uk prior to the meeting.

	Budget 2019/	1/4/19 - 30/6/19	% of budget	Remaining budget
Allotments	50.00	6.96	13.92	43.04
Audit	550.00	190.00	34.55	360.00
Contingency	1,156.00	309.00	26.73	847.00
Dog waste bags	550.00	-	-	550.00
Donations	500.00	-	-	500.00
Electricity/telephone	800.00	50.00	6.25	750.00
Grounds maintenance	11,900.00	2,947.13	24.77	8,952.87
Hire of halls	100.00	16.00	16.00	84.00
Insurance	1,400.00	-	-	1,400.00
Reynolds	1,000.00	-	-	1,000.00
Staff costs	16,000.00	3,969.87	24.81	12,030.13
stationery	400.00	31.28	7.82	368.72
Subscriptions	710.00	589.16	82.98	120.84
Training	400.00	-	-	400.00
Total budgeted expenditure	35,516.00	8,109.40	22.83	27,406.60

Allotments	250.00	-	-	250.00
Concurrent grant	860.00	430.00	50.00	430.00
Council tax support grant	962.00	481.00	50.00	481.00
Grounds maintenance	900.00	-	-	900.00
Interest	40.00	16.34	40.85	23.66
Miscellaneous	180.00	-	-	180.00
Precept	30,764.00	15,382.00	50.00	15,382.00
Transfer Aldington Meadows	1,560.00	390.00	25.00	1,170.00
Total budgeted income	35,516.00	16,699.34	47.02	18,816.66

	opening balance	Payments 1/3/19 - 30/6/19	Receipts 1/3/19 - 30/6/19	Closing balance
Reserves				
current year		8,109.40	16,699.34	8,589.94
General Reserve	15,823.06	4,222.34		11,600.72
contingency (by-election)	3,500.00			3,500.00
play equipment (repairs and renewals)	14,206.40			14,206.40
Quarry Field (maintenance)	2,545.00			2,545.00
grants				-
Village Hall	0.02			0.02
Reynolds playing field				-
war memorial	2,779.63			2,779.63
war memorial maintenance	520.00		250.00	770.00
aldington meadows S106 funds				-
bus shelter	33.50			33.50
play area & parish Council land maintenance	3,981.05	390.00		3,591.05
Badgers Close S106 funds				-
sport contribution	134.61			134.61
play area contribution	489.84			489.84
Taylor Wimpey S106	(5,239.40)	2,349.06		(7,588.46)
VAT	(1,206.65)	1,212.56	1,206.65	(1,212.56)
Total funds	<u>37,567.06</u>	<u>16,283.36</u>	<u>18,155.99</u>	<u>39,439.69</u>

Aldington and Bonnington Parish Council

Model Financial Regulations 2019 for England

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These Financial Regulations were adopted by the council at its meeting held on

1. General

- 1.1 These financial regulations govern the conduct of financial management by the council and may only be amended or varied by resolution of the council. Financial Regulations are one of the council's three governing policy documents providing procedural guidance for members and officers. Financial regulations must be observed in conjunction with the council's standing orders' and any individual financial regulations relating to contracts.
- 1.2 The council is responsible in law for ensuring that its financial management is adequate and effective and that the council has a sound system of internal control which facilitates the effective exercise of the council's functions, including arrangements for the management of risk.
- 1.3 The council's accounting control system must include measures:
- For the timely production of accounts;
 - That provide for the safe and efficient safeguarding of public money;
 - To prevent and detect inaccuracy and fraud; and
 - Identifying the duties of officers.
- 1.4 These financial regulations demonstrate how the council meets these responsibilities and requirements.
- 1.5 At least once a year, prior to approving the Annual Governance Statement, the council must review the effectiveness of its system of internal control which shall be in accordance with proper practices.
- 1.6 Deliberate or wilful breach of these Regulations by an employee may give rise to disciplinary proceedings.
- 1.7 Members of council are expected to follow the instructions within these Regulations and not to entice employees to breach them. Failure to follow instructions within these Regulations brings the office of councillor into disrepute.
- 1.8 The Responsible Financial Officer (RFO) holds a statutory office to be appointed by the council. The Clerk has been appointed as RFO for this council and these regulations will apply accordingly.
- 1.9 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 accounting control systems;
 - Ensures the accounting control systems are observed;
 - Maintains the accounting records of the council up to date in accordance with proper practices;
 - Assists the council to secure economy, efficiency and effectiveness in the use of its resources; and
 - Produces financial management information as required by the council.
- 1.10 The accounting records determined by the RFO shall be sufficient to show and explain the council's transactions and to enable the RFO to ensure that

any income and expenditure account and statement of balances, or record of receipts and payments and additional information, as the case may be, or management information prepared for the council from time to time comply with the Accounts and Audit Regulations.

- 1.11 The accounting records determined by the RFO shall in particular contain:
- Entries from day to day of all sums of money received and expended by the council and the matters to which the income and expenditure or receipts and payments account relate;
 - A record of the assets and liabilities of the council; and
 - Wherever relevant, a record of the council's income and expenditure in relation to claims made, or to be made, for any contribution, grant or subsidy.
- 1.12 The accounting control systems determined by the RFO shall include:
- Procedures to ensure that the financial transactions of the council are recorded as soon as reasonably practicable and as accurately and reasonably as possible;
 - Procedures to enable the prevention and detection of inaccuracies and fraud and the ability to reconstruct any lost records;
 - Identification of the duties of officers dealing with financial transactions and division of responsibilities of those officers in relation to significant transactions;
 - Procedures to ensure that uncollectable amounts, including any bad debts are not submitted to the council for approval to be written off except with the approval of the RFO and that the approvals are shown in the accounting records; and
 - Measures to ensure that risk is properly managed.
- 1.13 The council is not empowered by these Regulations or otherwise to delegate certain specified decisions. In particular any decision regarding:
- Setting the final budget or the precept (council tax requirement);
 - Approving accounting statements;
 - Approving an annual governance statement;
 - Borrowing
 - Writing off bad debts;
 - Declaring eligibility for the General Power of Competence; and
 - Addressing recommendations in any report from the internal or external auditors, shall be a matter for the full council only.
- 1.14 In addition, the council must:
- Determine and keep under review the bank mandate for all council bank accounts;
 - Approve any grant or a single commitment in excess of £5,000; and
 - In respect of the annual salary for any employee have regard to recommendations about annual salaries of employees made by the relevant committee in accordance with its terms of reference.
- 1.15 In these financial regulations, references to the Accounts and Audit Regulations or 'the regulations' shall mean the regulations issued under the

provisions of section 27 of the Audit Commission Act 1998, or any superseding legislation, and then in force unless otherwise specified.

In these financial regulations the term 'proper practice' or 'proper practices' shall refer to guidance issued in *Governance and Accountability for Local Councils – a Practitioners' Guide (England)* issued by the Joint Practitioners Advisory Group (JPAG), available from the websites of NALC and the Society for Local Council Clerks (SLCC).

2. Accounting and audit (internal and external)

- 2.1 All accounting procedures and financial records of the council shall be determined by the RFO in accordance with the Accounts and Audit Regulations, appropriate guidance and proper practices.
- 2.2 On a regular basis, at least once in each quarter, and at each financial year end, a member other than a cheque signatory shall be appointed to verify bank reconciliations for all accounts prepared by the RFO. The member shall sign the reconciliations and the original bank statements (or similar document) as evidence of verification. This activity shall on conclusion be reported, including any exceptions, to and noted by the council.
- 2.3 The RFO shall complete the annual statement of accounts, annual report, and any related documents of the council contained in the Annual Return (as specified in proper practices) as soon as practicable after the end of the financial year and having certified the accounts shall submit them and report thereon to the council within the timescales set by the Accounts and Audit Regulations.
- 2.4 The council shall ensure that there is an adequate and effective system of internal audit of its accounting records, and of its system of internal control in accordance with proper practices. Any officer or member of the council shall make available such documents and records as appear to the council to be necessary for the purpose of the audit and shall, as directed by the council, supply the RFO, internal auditor, or external auditor with such information and explanation as the council considers necessary for that purpose.
- 2.5 The internal auditor shall be appointed by and shall carry out the work in relation to internal controls required by the council in accordance with proper practices.
- 2.6 The internal auditor shall:
- Be competent and independent of the financial operations of the council;
 - Report to council in writing, or in person, on a regular basis with a minimum of one annual written report during each financial year;
 - To demonstrate competence, objectivity and independence, be free from any actual or perceived conflicts of interest, including those arising from family relationships; and
 - Has no involvement in the financial decision making, management or control of the council.

- 2.7 Internal or external auditors may not under any circumstances:
- Perform any operational duties for the council;
 - Initiate or approve accounting 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.
- 2.8 For the avoidance of doubt, in relation to internal audit the terms 'independent' and 'independence' shall have the same meaning as is described in proper practices.
- 2.9 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 statements of account required by Audit Commission Act 1998, or any superseding legislation, and the Accounts and Audit Regulations.
- 2.10 The RFO shall, without undue delay, bring to the attention of all councillors any correspondence or report from internal or external auditors.

3. Annual estimates (budget) and forward planning

- 3.1 The RFO must each year, by no later than December, prepared 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.
- 3.2 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.
- 3.3 The council shall fix the precept (council tax requirement), and relevant basic amount of council tax to be levied for the ensuing financial year not later than by the end of January each year. The RFO shall issue the precept to the billing authority and shall apply each member with a copy of the approved annual budget.
- 3.4 The approved annual budget shall form the basis of financial control for the ensuing year.

4. Budgetary control and authority to spend

- 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:
- The council for all items over £500;
 - The Clerk in conjunction with Chairman of Council for any items below £500.
- Such authority is to be evidenced by a minute or by an authorisation slip duly signed by the Clerk, and where necessary also by the Chairman.

Contracts may not be disaggregated to avoid controls imposed by these regulations.

- 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. 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')
- 4.3 Unspent provisions in the revenue or capital budgets for completed projects shall not be carried forward to a subsequent year.
- 4.4 The salary budgets are to be reviewed at least annually in October for the following financial year and such review shall be evidenced by a hard copy schedule signed by the Clerk and the Chairman of the council.
- 4.5 In cases of extreme risk to the delivery of council services, the clerk may authorise revenue expenditure on behalf of the council which in the clerk's judgement it is necessary to carry out. Such expenditure includes repair, replacement or other work, whether or not there is any budgetary provision for the expenditure, subject to a limit of £500. The Clerk shall report such action to the chairman as soon as possible and to the council as soon as practicable thereafter.
- 4.6 No expenditure shall be authorised in relation to any capital project and no contract entered into or tender accepted involving capital expenditure unless the council is satisfied that the necessary funds are available and the requisite borrowing approval has been obtained.
- 4.7 All capital works shall be administered in accordance with the council's standing orders and financial regulations relating to contracts.
- 4.8 The RFO shall regularly provide 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. These statements are to be prepared at least at the end of each financial quarter and shall show explanations of material variances. For this purpose "material" shall be in excess of £100 or 15% of the budget.
- 4.9 Changes in earmarked reserves shall be approved by council as part of the budgetary control process.

5. Banking arrangements and authorisation of payments

- 5.1 The council's banking arrangements, including the bank mandate, shall be made by the RFO and approved by the council; banking arrangements may not be delegated to a committee. They shall be regularly reviewed for safety and efficiency.
- 5.2 The RFO shall prepare a schedule of payments requiring authorisation, forming part of the Agenda for the Meeting and, together with the relevant invoices, present the schedule to council. The council shall review the schedule for compliance and, having satisfied itself shall authorise payment by a resolution of the council. The approved schedule shall be ruled off and

initialled by the Chairman of the Meeting. A detailed list of all payments shall be disclosed within or as an attachment to the minutes of the meeting at which payment was authorised. Personal payments (including salaries, wages, expenses and any payment made in relation to the termination of a contract of employment) may be summarised to remove public access to any personal information.

- 5.3 All invoices for payment shall be examined, verified and certified by the RFO to confirm that the work, goods or services to which each invoice relates has been received, carried out, examined and represents expenditure previously approved by the council.
- 5.4 The RFO shall examine invoices for arithmetical accuracy and analyse them to the appropriate expenditure heading. The RFO shall take all steps to pay all invoices submitted, and which are in order, at the next available council meeting.
- 5.5 The Clerk shall have delegated authority to authorise the payment of items only in the following circumstances:
- a) If a payment is necessary to avoid a charge to interest under the Late Payment of Commercial Debts (Interest) Act 1998, and the due date for payment is before the next scheduled Meeting of the council, where the Clerk 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 council.
 - b) An expenditure item authorised under 5.6 below (continuing contracts and obligations) provided that a list of such payments shall be submitted to the next appropriate meeting of council; or funds transfers within the council's 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 council.
- 5.6 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. Instructions for the making of payments

- 6.1 The council will make safe and efficient arrangements for the making of its payments.
- 6.2 Following authorisation under Financial Regulation 5 above, the council shall give instruction that a payment shall be made.
- 6.3 All payments shall be effected by cheque or other instructions to the council's bankers, or otherwise, in accordance with a resolution of council.
- 6.4 Cheques or orders for payment drawn on the bank account in accordance with the schedule as presented to council shall be signed by two members of council in accordance with a resolution instructing that payment. A member

- who is a bank signatory, having a connection by virtue of family or business relationships with the beneficiary of a payment, should not, under normal circumstances, be a signatory to the payment in question.
- 6.5 To indicate agreement of the details shown on the cheque or order for payment with the counterfoil and the invoice or similar documentation, the signatories shall each also initial the cheque counterfoil.
- 6.6 Cheques or orders for payment shall not normally be presented for signature other than at a council meeting (including immediately before or after such a meeting). Any signatures obtained away from such meetings shall be reported to the council at the next convenient meeting.
- 6.7 If thought appropriate by the council, payment for certain items (principally salaries) may be made by banker's standing order provided that the instructions are signed, or otherwise evidenced by two members are retained and any payments are reported to council as made. The approval of the use of a banker's standing order shall be renewed by resolution of the council at least every two years.
- 6.8 If thought appropriate by the council, payment for certain items may be made by BACS or CHAPS methods provided that the instructions for each payment are signed, or otherwise evidenced, by two authorised bank signatories, are retained and any payments are reported to council as made. The approval of the use of BACS or CHAPS shall be renewed by resolution of the council at least every two years.
- 6.9 Where a computer requires use of a personal identification number (PIN) or other password(s), for access to the council's records on that 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 opened other than in the presence of two other councillors. After the envelope has been opened, in any circumstances, the PIN and 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 meeting of the council. This will not be required for a member's personal computer used only for remote authorisation of bank payments.
- 6.10 No employee or councillor shall disclose any PIN or password, relevant to the working of the council or its bank accounts, to any person not authorised in writing by the council.
- 6.11 Regular back-up copies of the records on any computer shall be made and shall be stored securely away from the computer in question, and preferably off site.
- 6.12 The council, and any members using computers for the council's financial business, shall ensure that anti-virus, anti-spyware and firewall software with automatic updates, together with a high level of security, is used.
- 6.13 The RFO may provide petty cash to officers for the purpose of defraying operational and other expenses. Vouchers for payments shall be forwarded to the RFO with a claim for reimbursement.

- a) The RFO shall maintain a petty cash float of £250 for the purpose of defraying operational and other expenses. Vouchers for payments made from petty cash shall be kept to substantiate the payment.
- b) Income received must not be paid into the petty cash float but must be separately banked, as provided elsewhere in these regulations.
- c) Payments to maintain the petty cash float shall be shown separately on the schedule of payments presented to council under 5.2 above.

7. Payment of salaries

- 7.1 As an employer, the council shall make arrangements to meet fully the statutory requirements placed on all employers by PAYE and National Insurance legislation. The payment of all salaries shall be made in accordance with payroll records and the rules of PAYE and National Insurance currently operating, and salary rates shall be as agreed by council.
- 7.2 Payment of salaries and payment of deductions from salary such as may be required to be made for tax, national insurance and pension contributions, or similar statutory or discretionary deductions must be made in accordance with the payroll records and on the appropriate dates stipulated in employment contracts, providing that each payment is reported to the next available council meeting, as set out in these regulations above.
- 7.3 No changes shall be made to any employee's pay, emoluments, or terms and conditions of employment without the prior consent of the council.
- 7.4 Each and every 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 (confidential cash book). 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; or
 - d) By any person authorised under Audit Commission Act 1998, or any superseding legislation.
- 7.5 The total of such payments in each calendar month shall be reported with all other payments as made as may be required under these Financial Regulations, to ensure that only payments due for the period have actually been paid.
- 7.6 An effective system of personal performance management should be maintained for the senior officers.
- 7.7 Any termination payments shall be supported by a clear business case and reported to the council. Termination payments shall only be authorised by council.
- 7.8 Before employing interim staff, the council must consider a full business case.

8. Loans and investments

- 8.1 All borrowings shall be affected in the name of the council, after obtaining any necessary borrowing approval. Any application for borrowing approval shall be approved by council as to terms and purpose. The application for borrowing approval, and subsequent arrangements for the loan shall only be approved by full council.
- 8.2 Any financial arrangement which does not require formal borrowing approval from the Secretary of State (such as Hire Purchase or Leasing of tangible assets) shall be subject to approval by the full council. In each case a full report in writing shall be provided to council in respect of value for money for the proposed transaction.
- 8.3 All loans and investments shall be negotiated in the name of the council and shall be for a set period in accordance with council policy.
- 8.4 The council shall consider the need for an Investment Strategy and Policy which, if drawn up, shall be in accordance with relevant regulations, proper practices and guidance. Any Strategy and Policy shall be reviewed by the council at least annually.
- 8.5 All investments of money under the control of the council shall be in the name of the council.
- 8.6 All investment certificates and other documents relating thereto shall be retained in the custody of the RFO.
- 8.7 Payments in respect of short term or long-term investments, including transfers between bank accounts held in the same bank, or branch, shall be made in accordance with Regulation 5 (Authorisation of payments) and Regulation 6 (Instructions for payments).

9. Income

- 9.1 The collection of all sums due to the council shall be the responsibility of and under the supervision of the RFO.
- 9.2 Particulars of all charges to be made for work done, services rendered or goods supplied shall be agreed annually by the council, notified to the RFO and the RFO shall be responsible for the collection of all accounts due to the council.
- 9.3 The council will review all fees and charges at least annually, following a report of the Clerk.
- 9.4 Any sums found to be irrecoverable and any bad debts shall be reported to the council and shall be written off in the year.
- 9.5 All sums received on behalf of the council shall be banked intact as directed by the RFO. In all cases, all receipts shall be deposited with the council's bankers with such frequency as the RFO considers necessary.
- 9.6 The origin of each receipt shall be entered on the paying-in slip.
- 9.7 Personal cheques shall not be cashed out of money held on behalf of the council.

- 9.8 The RFO shall promptly complete any VAT Return that is required. Any repayment claim due in accordance with VAT Act 1994 section 33 shall be made at least annually coinciding with the financial year end.
- 9.9 Where any significant sums of cash are regularly received by the council, the RFO shall take such steps as are agreed by the council to 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 such as ticket issues, and that appropriate care is taken in the security and safety of individuals banking such cash.
- 9.10 Any income arising which is the property of a charitable trust shall be paid into a charitable bank account. Instructions for the payment of funds due from the charitable trust to the council (to meet expenditure already incurred by the authority) will be given by the Managing Trustees of the charity meeting separately from any council meeting (see also Regulation 16 below).

10. Orders for work, goods and services

- 10.1 An official order or letter shall be issued for all work, goods and services unless a formal contract is to be prepared or an official order would be inappropriate. Copies of orders shall be retained.
- 10.2 Order books shall be controlled by the RFO.
- 10.3 All members and officers are responsible for obtaining value for money at all times. An officer issuing an official order shall ensure as far as reasonable and practicable that the best terms are obtained in respect of each transaction, usually by obtaining three or more quotations or estimates from appropriate suppliers, subject to any de minimis provisions in Regulation 11 below.
- 10.4 A member may not issue an official order or make any contract on behalf of the council.
- 10.5 The RFO shall verify the lawful nature of any proposed purchase before the issue of any order, and in the case of new or infrequent purchases or payments, the RFO shall ensure that the statutory authority shall be reported to the meeting at which the order is approved so that the minutes can record the power being used.

11. Contracts

- 11.1 Procedures as to contracts are laid down as follows:
- a) Every contract shall comply with these financial regulations, and no exceptions shall be made otherwise than in an emergency provided that this regulation need not apply to contracts which relate to items (i) to (vi) below:
 - i. For the supply of gas, electricity, water, sewerage and telephone services;
 - ii. For specialist services such as are provided by legal professionals acting in disputes;

- iii. For work to be executed or goods or materials to be supplied which consist of repairs to or parts for existing machinery or equipment or plant;
 - iv. For work to be executed or goods or materials to be supplied which constitute an extension of an existing contract by the council;
 - v. For additional audit work of the external auditor up to an estimated value of £500 (in excess of this sum the Clerk shall act after consultation with the Chairman and Vice Chairman of the council); and
 - vi. For goods or materials proposed to be purchase which are proprietary articles and / or are only sold at a fixed price.
- b) 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 or more, the council shall comply with the relevant requirements of the Regulations.
 - c) The full requirements of the Regulations, as applicable, shall be followed in respect of the tendering and award of a public supply contract, public service contract or public works contract which exceeds thresholds in the Regulations set by the Public Contracts Directive 2014/24/EU (which may change from time to time).
 - d) When applications are made to waive financial regulations relating to contracts to enable a price to be negotiated without competition the reason shall be embodied in a recommendation to the council.
 - 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.
 - f) 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.
 - g) Any invitation to tender issued under this regulation shall be subject to Standing Order 17 and shall refer to the terms of the Bribery Act 2010.
 - h) When it is to enter into a contract of less than £25,000 in value for the supply of goods or materials or for the execution of works or specialist services other than such goods, materials, works or specialist services as are excepted as set out in paragraph (a) the Clerk shall obtain 3 quotations (priced descriptions of the proposed supply); where the value is below £3,000 and above £100 the Clerk shall strive to obtain 3 estimates. Otherwise, Regulation 10.3 above shall apply.
 - i) The council shall not be obliged to accept the lowest or any tender, quote or estimate.
 - j) Should it occur that the council does not accept any tender, quote or estimate, the work is not allocated and the council requires further

pricing, providing that the specification does not change, 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.

12. Payments under contracts for building or other construction works

- 12.1 Payments on account of the contract sum shall be made within the time specified in the contract by the RFO upon authorised certificates of the architect or other consultants engaged to supervise the contract (subject to any percentage withholding as may be agreed in the particular contract).
- 12.2 Where contracts provide for payment by instalments the RFO shall maintain a record of all such payments. In any case where it is estimated that the total cost of work carried out under a contract, excluding agreed variations, will exceed the contract sum of 5% or more a report shall be submitted to the council.
- 12.3 Any variation to a contract or addition to or omission from a contract must be approved by the council and Clerk to the contractor in writing, the council being informed here the final cost is likely to exceed the financial provision.

13. Stores and equipment

- 13.1 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.
- 13.2 Stocks shall be kept at minimum levels consistent with operational requirements.
- 13.3 The RFO shall be responsible for periodic checks of stocks and stores at least annually.

14. Assets, properties and estates

- 14.1 The Clerk shall make appropriate arrangements for the custody of all title deeds and Land Registry Certificates of properties held by the council. The RFO shall ensure a record is maintained of all properties held by the council, recording the 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.
- 14.2 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, save where the estimated value of any one item of tangible moveable property does not exceed £250.
- 14.3 No real property (interests in land) shall be sold, leased or otherwise disposed of without the authority of the council, together with any other consents required by law. 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).
- 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).
- 14.5 Subject only to the limit set in Regulation 14.2 above, no tangible moveable property shall be purchased or acquired without the authority of the full council. In each case a report in writing shall be provided to council with a full business case.
- 14.6 The RFO shall ensure that an appropriate and accurate Register of Assets and Investments is kept up to date. 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.

15. Insurance

- 15.1 Following the annual risk assessment (per Regulation 17), the RFO shall effect all insurances and negotiate all claims on the council's insurers.
- 15.2 The RFO shall keep a record of all insurances effected by the council and the property and risks covered thereby and annually review it.
- 15.3 The RFO shall be notified of any loss liability or damage or of any event likely to lead to a claim, and shall report these to council at the next available meeting.
- 15.4 All appropriate members and employees of the council shall be included in a suitable form of security or fidelity guarantee insurance which should cover the maximum risk exposure as determined annually by the council.

16. Charities

- 16.1 Where the council is the sole managing trustee of a charitable body the Clerk 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 shall arrange for any audit or independent examination as may be required by Charity Law or any Governing Document.

17. Risk management

- 17.1 The council is responsible for putting in place arrangements for the management of risk. The Clerk shall prepare, for approval by the council, risk

management policy statements in respect of all activities of the council. Risk policy statements and consequential risk management arrangements shall be reviewed by the council at least annually.

- 17.2 When considering any new activity, the Clerk shall prepare a draft risk assessment including risk management proposals for consideration and adoption by the council.

18. Suspension and revision of Financial Regulations.

- 18.1 It shall be the duty of the council to review the Financial Regulations of the council from time to time. The Clerk shall make arrangements to monitor changes in legislation or proper practices and shall advise the council of any requirement for a consequential amendment to these Financial Regulations.
- 18.2 The council may, by resolution of the council 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 drawn up and presented in advance to all members of council.