

ANNEXE TO STANDING ORDERS

FINANCIAL REGULATIONS

1 GENERAL

- 1.1 These financial regulations shall govern the conduct of the financial transitions of the Council and may be amended or varied by resolution of the Council.
- 1.2 The Responsible Financial Officer shall be responsible for the proper administration of the financial affairs of the Council.
- 1.3 The RFO shall be responsible for the production of financial management information.

2 ANNUAL STATEMENTS

- 2.1 The RFO will provide detailed information on receipts and payments to the present date, estimated to the end of the year and estimated for the forthcoming year when requested.
- 2.2 The Parish Council will decide the precept to be requested using the above information at the appropriate meeting in order to comply with the requirements of Cornwall Council.

3 INTERNAL CONTROLS

- 3.1 An internal check of all accounts, invoices, bank records, etc. can be performed at any time by any Councillor following resolution of the Council.
- 3.2 In compliance with the Audit and Account Regulations the Council will appoint on an annual basis a suitably qualified person to perform an independent check of the accounts in accordance with the audit requirements.

4 ACCOUNTING AND AUDITING

- 4.1 All accounting procedures and financial records of the Council shall be determined by the RFO as required by the Accounts and Audit Regulations 1996 and amendments 2002.
- 4.2 The RFO shall be responsible for completing the annual accounts of the Council as soon as practicable after the end of the financial year and shall submit them to the Council and the Auditors and make the appropriate advertisement.

5 BANKING ARRANGEMENTS

- 5.1 The Council's banking arrangements shall be made by the RFO and approved by the Council.

6 PAYMENTS OF ACCOUNTS

- 6.1 All Council payments shall be made by cheque or by Standing Order and shall be approved by the Council. Cheques to be signed by two Councillors.
- 6.2 Before submitting an Invoice to the Council for payment RFO should satisfy him/herself that the works, goods, or service to which the Invoice relates has been received, carried out, examined and approved.

7 INCOME

- 7.1 The collection of all sums of money due to the Council shall be the responsibility of the RFO.

8 RISK MANAGEMENT AND INSURANCE

- 8.1 The Parish Clerk shall effect all insurance and negotiate all claims on the Council's Insurers in consultation with the chair/vice-chair.
- 8.2 The RFO shall keep a record of all insurances effected by the Council and risks covered thereby and annually review it.
- 8.3 All employees of the Council should be included in suitable fidelity guarantee Insurance.

Signed by

Chairman _____ Date _____

Vice Chairman _____ Date _____

Parish Clerk _____ Date _____