



BRIDLINGTON TOWN COUNCIL

FINANCIAL REGULATIONS

Adopted by the Full Council
at the Full Council Meeting on 17th May 2023

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CONTENTS

1.0	General	Page 3
2.0	Accounting and Audit	Page 4
3.0	Budgets and Annual Estimates	Page 5
4.0	Budgetary Control	Page 6
5.0	Banking Arrangements and Authorisation of Payments	Page 7
6.0	Instructions for the Making of Payments	Page 8
7.0	Payment of Salaries	Page 9
8.0	Loans and Investments	Page 9
9.0	Income	Page 10
10.0	Orders for Work, Goods and Services	Page 11
11.0	Contracts	Page 11
12.0	Payments under Contracts for Building or Other Construction Works	Page 12
13.0	Stores and Equipment	Page 13
14.0	Assets, Properties and Estates	Page 13
15.0	Insurance	Page 14
16.0	Charities	Page 14
17.0	Risk Management	Page 14
18.0	Revision of Financial Regulations	Page 14
19.0	Expenses and Allowances	Page 15
 Appendix A		
	Members and Officers Allowance Scheme	Page 16

1.0 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 systems must include measures, for the timely production of accounts, that provide for safe and efficient safeguarding of public money; to prevent and detecting 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 conduct a review of 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 entice employees to breach them. Failure to follow instructions within these Regulations brings the office of the councillor into disrepute.
- 1.8 The Responsible Financial Officer (RFO) holds a statutory office to be appointed by the council.
- 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 that 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 records or 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 receipt and payments account relate; a record of 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 regular 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 shall mean the Regulations issued under the provisions of section 27 of the Audit Commission Act 1998, or any superceding 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 of Local Council Clerks (SLCC).

2.0 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 At the council's Finance and General Purposes Committee meetings, the committee will receive the most recent available bank reconciliations (for all accounts) produced by the RFO. The Chair of this committee shall sign the reconciliations and original bank statements as evidence of verification. This activity shall be recorded in the Finance and General Purposes committee meeting minutes.

- 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 timescale 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 as the council considers necessary for that purpose.

- 2.5 An 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 operations of the Council; shall report to Council in writing, or in person, on a regular basis with a minimum of one annual written report during the financial year; demonstrate competence, objectivity and independence, be free from any actual or perceived conflicts of interest, including those arising from family relationships; and have 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 Auditor.

- 2.8 For the avoidance of doubt, in relation to internal audit the terms 'independent' and 'independence' shall have the same meaning as 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 super ceding 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 the Internal or External Auditor, unless the correspondence is of a purely administrative matter.

3.0 BUDGETS and ANNUAL ESTIMATES

- 3.1 The Council shall, within two months of the start of a new term, consider the need for and shall have regard to a three year forecast of Revenue and Capital Receipts and Payments which may be prepared at the same time as the annual Budget.
- 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 year for the following financial year in the form of a budget to be considered by the Finance and General Purposes Committee.
- 3.3 The Council shall consider annual budget proposals in relation to the forecast of revenue and capital receipts and payments including recommendations for the use of reserves and sources of funding and update the forecast accordingly.
- 3.4 The Council shall fix the Precept (council tax requirement) and relevant basic amount of council tax to be levied for the ensuing year not later than the January Full Council meeting date each year. The RFO shall issue the precept to the billing authority and shall supply each member with a copy of the approved budget.
- 3.5 The approved annual budget shall form the basis of financial control for the ensuing year.

4.0 BUDGETARY CONTROL

- 4.1 Expenditure on revenue items may be authorised up to the amounts included for that class of expenditure in the approved budget.
- 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 council, or duly delegated committee. 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 November 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 or relevant committee. The RFO will inform committees of any changes impacting on their budget requirement for the coming year in good time.
- 4.5 In cases of extreme risk to the delivery of services, the Clerk or RFO may authorise expenditure on behalf of the Council which in the Clerk or RFO'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 £500.00. The Clerk or RFO shall report such action 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, or 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 against the planned expenditure as shown in the budget. These statements are to be prepared at least at the end of each financial quarter and show explanations of material variances.
- 4.9 Changes in earmarked reserves shall be approved by council as part of the budgetary control process.

5.0 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 efficiency.
- 5.2 The RFO shall prepare a schedule of the payments made, forming part of the Agenda for the Meeting, to be presented to Council. If the schedule is in order it shall be authorised by a resolution of the Council and shall be initialled by the Chairman of the Meeting. A detailed list of all payments shall be disclosed within 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 the invoice relates shall have been received, carried out, examined and represents expenditure previously approved by the council.
- 5.4 The RFO shall examine invoices in relation to arithmetic accuracy and shall analyse them to the appropriate expenditure heading. The RFO shall take all steps to settle all invoices submitted and which are in order.
- 5.5 The Clerk and RFO 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 Council, where the Clerk and RFO certify 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 (or finance committee);
 - 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 the council (or finance committee); or
 - c) Fund transfers within the council's banking arrangements up to the sum of £15,000, provided that a list of such payments shall be submitted to the next appropriate meeting of the council (or finance committee).
- 5.6 The council shall instruct its bankers to issue two Debit Cards against its Business account, one in the name of the incumbent Town Clerk and one in the name of the incumbent RFO for their sole use in the purchase of essential items for the council. Under absolutely no circumstance will personal use of these debit cards be permitted. Debit cards must be surrendered by staff immediately upon leaving any role with the council.

- 5.7 In respect of grants a duly authorised committee shall approve expenditure within any limits set by council and in accordance with any policy statement approved by council. Any Revenue or Capital Grant in excess of £5,000 shall before payment be subject to ratification by resolution of the council.
- 5.8 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 which they have a disclosable pecuniary or other interest, unless a dispensation has been granted.

6.0 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, a duly delegated committee or, of so delegated, the Clerk or RFO shall give instruction that a payment shall be made.
- 6.3 All payments shall be effected by Banking Automated Credit System (BACS) payment (preferred payment method), cheque, bank card, petty cash or other order drawn on the Council's bankers, in accordance with a resolution of council (or duly delegated committee). All payments regardless of payment method shall be signed, or otherwise evidenced, by two members of council and reported to council as made.
- 6.4 Cheques or orders for payment drawn on the bank account in accordance with the schedule as presented to council or committee shall be signed by two members of Council in accordance with a resolution instructing that payment. A member who is a bank signatory, having 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 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. The approval of the use of a variable Direct Debit shall be renewed by resolution of the council at least every two years.
- 6.7 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 or a duly delegated committee
- 6.8 Where internet banking arrangements are made with any bank, the RFO shall be appointed as the Service Administrator. The bank mandate approved by the council shall identify a number of councillors who will be authorised to approve transactions on those accounts. The RFO/Clerk is authorised to make payments up to a maximum of £15,000 per day for payments for Bridlington Town Council.
- 6.9 The Town Clerk and RFO shall each hold a debit card, in their names, against the Council's business account for the purpose of purchasing essential items for the council where it is not viable to make payment by other payment methods. Receipts for such purchases must be obtained and recorded in the same manner as all other financial transactions of the council.
- 6.10 Council Officers may defray operational and other expenses via the use of petty cash. Receipts for payments made shall be provided in all instances.
- a) The RFO shall maintain a petty cash system for the purpose of defraying operational and other expenses. Receipts for payments made from petty cash shall be kept to substantiate the payment.
 - b) The amount of petty cash held should be economically sensible with any excesses being deposited in the council's bank account by the close of the banking day.

- c) The Town Clerk, Deputy Town Clerk, RFO have direct access to the Petty Cash. All other staff and Councillors should liaise with the Town Clerk, Deputy Town Clerk and RFO accordingly in respect of purchases from Petty Cash.

7.0 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 salaries rates shall be as agreed by Council, or the duly delegated committee.
- 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 in accordance with the payroll records and on the appropriate dates stipulated in employment contracts, provided that each payment is reported to and ratified by 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 creditors of the statutory and discretionary deductions shall be recorded in a separate confidential record. This confidential record is not open to inspection or review (under the Freedom of Information Act 2000 or otherwise) other than:

By any councillor who can demonstrate a need to know; by the internal auditor; by the external auditor; or 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 payment 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.

8.0 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, and subsequent arrangements for the loan shall only be approved by full council.
- 8.2 Any financial arrangement which does not require formal approval from the Secretary of State/Welsh Assembly Government (such as Hire Purchase of Leasing of tangible assets) shall be subject to approval by the full council. In each case a 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 terms 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).
- 8.8 The Council should seek to avoid providing any loans to third parties, but should it be deemed appropriate for a particular instance absolute due diligence must be undertaken to ensure that appropriate repayment arrangements are put in place and adequate security is obtained prior to making such loans.

9.0 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 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 accounted for by the appropriate procedure 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 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).

10.0 ORDERS FOR WORK, GOODS AND SERVICES

- 10.1 An official order, letter or email shall be issued for all works, goods and services unless a formal contract is to be prepared or an official order would be inappropriate. A copy of an Order, Letter or Email of instruction for works shall be attached to the relevant invoice for works.
- 10.2 Order records 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 available 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 (I) 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 identify the legal power of the council 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.

11.0 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 these regulations shall 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 and RFO shall act after consultation with the Mayor and Deputy Mayor of Council),
 - (vi) for goods or materials proposed to be purchased 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 councils 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 exceed 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 Orders 29b to 29e and shall refer to the terms of the Bribery Act 2010.
- (h) When it is to enter into a contract 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 or RFO shall obtain 3 quotations (priced descriptions of the proposed supply); where the value is below £3,000 and above £100 the Clerk or RFO 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, or duly delegated committee, does not accept any tender, quote or estimate, the work is not allocated and the council requires further pricing, provided 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.

12.0 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 by 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 where the final cost is likely to exceed the financial provision.

13.0 STORES AND EQUIPMENT

- 13.1 The officer in charge of each section shall be responsible for the care and custody of stores and equipment in that section.
- 13.2 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.
- 13.3 Stocks shall be kept at the minimum levels consistent with operational requirements.
- 13.4 The RFO shall be responsible for periodic checks of stocks and stores at least annually.

14.0 ASSETS, PROPERTIES AND ESTATES

- 14.1 The Clerk shall make appropriate arrangements for the custody of all title deeds of properties owned by the Council. The RFO shall ensure a record is maintained of all properties owned 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 movable 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 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.

15.0 INSURANCE

- 15.1 Following the annual risk assessment (per Financial Regulation 17), the RFO shall effect all insurances and negotiate all claims on the Council's insurers [in consultation with the Clerk].
- 15.2 The Clerk shall give prompt notification to the RFO of all new risks, properties or vehicles which require to be insured and of any alterations affecting existing insurances.
- 15.3 The RFO shall keep a record of all insurances effected by the Council and the property and risks covered thereby and annually review it.
- 15.4 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.
- 15.5 All appropriate members and employees of the Council shall be included in a suitable form of security or fidelity guarantee insurance which shall cover the maximum risk exposure as determined by the Council.

16.0 CHARITIES

- 16.1 Where the Council is sole trustee of a Charitable body the Clerk and RFO 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 and RFO shall arrange for any Audit or Independent Examination as may be required by Charity Law or any Governing Document.

17.0 RISK MANAGEMENT

- 17.1 The council is responsible for putting in place arrangements for the management of risk. The Clerk with the RFO 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 with the RFO shall prepare a draft risk assessment including risk management proposals for consideration and adoption by the council.
- 17.3 Emergency Planning Expenditure – is set at a maximum of £500 to be taken from General Reserves if required.

18.0 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.

19.0 EXPENSES

Members and Officers of the council claim expenses in accordance with Appendix A.



BRIDLINGTON TOWN COUNCIL
Financial Regulations – Appendix A
Members and Officers Allowances Scheme

1. Parish Basic Allowance:

No basic allowance will be paid.

2. Mayor's Allowance:

The Mayor of Bridlington is authorised a maximum of £1,000 per civic year to cover out of pocket expenses incurred in carrying out the civic duties on the production of relevant claims and receipts where realistic to do so.

- (a) This sum does not include travelling expenses incurred outside of the Parish boundary.
- (b) This sum does not include expenses incurred in the staging of civic events.

No more than £5.00 (five pounds) donation per organisation should be offered at Civic attendances.

3. Travelling & Subsistence Allowances outside of the Parish of Bridlington:

The responsibilities and duties in respect of which members should receive travelling and subsistence allowances are as follows:-

- (a) Attendance at a meeting of the council, committee or sub-committee, or any other body to which the council makes appointments,
- (b) Attendance at a meeting of any association of authorities of which the council is a member,
- (c) Attendance while tender documents are opened,
- (d) Any other duties approved by the council,
- (e) Allowance for travel inside the Parish of Bridlington is approved for Civic Heads only, where the use of a vehicle for attendance is essential due to a disability or in the interest of safety of individuals or assets.

i) Travelling Allowances

Casual Car User – (per mile)	£	
Bicycle (per mile)	0.469	
Public Transport	0.050	
	Actual Cost (Standard class fare)	

** Up to 6,000 miles per annum, £0.170 thereafter*

ii) Subsistence Allowances

Actual cost not exceeding –

	£	
Breakfast – more than 4 hours before 11 am		5.50
Lunch – more than 4 hours including 12 noon to 2 pm		7.50
Tea – more than 4 hours including 3 to 6 pm		3.00
Dinner – more than 4 hours ending after 7 pm		15.00
Overnight (covering 24 hours) - London		120.00
- Elsewhere		105.00
Out of pocket expenses (per night)		4.00