



Tickhill Town Council

Financial Regulations February 2018

FR1 Responsible Financial Officer (RFO)

The Clerk shall be the Responsible Financial Officer of the Council and shall maintain the Council's accounts as prescribed by the Local Audit and Accountability Act 2014. The Council may, if considered necessary, appoint an RFO other than the Clerk.

FR2 Expenditure

The Clerk shall have power to spend money/commit expenditure up to the following limits under these budget headings:

Budget Head	Limit of Expenditure without prior authorisation of Council	Expenditure by
Photocopying/Stamps/Administration	£250	Clerk only
Courses	£150(For Councillors only)	Clerk only
Christmas	£300 – limited to purchase of Xmas Trees	Clerk only
Mayors Allowance	£350 – for Mayor's Reception £150 – for other individual items	Clerk or Mayor Clerk or Mayor
Pavilion Repairs	£1000 - Emergency repair works only	Clerk/Pavilion Manager
Pavilion Renewals	£500 – Emergency repairs works only	Clerk/ Pavilion Manager
Pavilion Cleaning Materials	£250	Clerk/ Pavilion Manager
Litter picker supplies	£100	Clerk/Litter picker

The Mayor, Clerk, Litter Picker or Pavilion Manager shall have power to spend money/commit expenditure as shown above.

Payment of all other monies shall be authorised by Resolution of the Council. Such resolutions on expenditure can only be considered when included as an Agenda item of the meeting considering the expenditure.

FR3 Signing of cheques

Cheques in payment of accounts due shall be signed by any one of three authorised members of the Council. The counterfoil of the cheque and the invoice shall be initialed as confirmation of the validity and the amount. Cheques are to be signed at the meeting at which the payment is approved. A majority Council approval is to be agreed before payment is made.

FR3.1 Direct Payments (D.P.'s)

D.P.'s are to be presented for approval and authorised by members of the Council.

The D.Ps. are to be initialed as confirmation of validity and amount. The bank statement will be presented at each Council meeting to be scrutinised for accuracy.

Details of the secret codes are held with the Chairman of the Council and are only to be accessed in an emergency. If the envelope is tampered with, the codes must be reset by the clerk.

FR4 Authorised Members for signing cheques

A minimum of two members shall be authorised by Resolution of the Council to sign cheques on behalf of the Council, but only one signature will be required.



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FR5 Accounts and Financial Statements

The Clerk shall supply to each member at every meeting a financial statement comprising details of the budgeted figures of expenditure and income for the current financial year, the payments made, and income received in the current year to the end of the previous month. At 3 monthly intervals that Statement will also include a reconciliation of income and expenditure.

FR6 Bank Accounts

The Council shall maintain a current account, and in addition, the Council may maintain deposit account as it deems necessary.

FR7 Inspection of Accounts

The Accounts must be made available for inspection by the public for 15 days prior to the audit by prior appointment with the Clerk. The Accounts are to be available for inspection by Councillors and members of the Public always by prior appointment with the Clerk.

FR8 Insurance

The Council shall maintain insurance cover for the risks it considers appropriate but shall, as a minimum, cover for Public Liability, Employer's Liability and Money and Fidelity Guarantees.

FR9 Internal Audit

Internal audit shall be carried out by the Finance Committee or by the Council comprising of the Mayor, and three other members of the Council - the Audit is to be carried out not less than 4 times per financial year. The outcome of the Audit if carried out by the Finance committee is to be reported to The Council at the next ordinary meeting and recorded in the Minutes.

Financial Regulations reviewed at a meeting of Tickhill Town Council held 27th February 2018

Chairman

Responsible Financial Officer

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