



Hale Parish Council

## **Financial Regulations**

**Adopted by Hale Parish Council**

**On 16<sup>th</sup> September 2024**

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## INDEX

General	3
Accounting and audit (internal and external)	5
Annual estimates (budget) and forward planning	7
Budgetary control and authority to spend	7
Banking arrangements and authorisation of payments	9
Instructions for the making of payments	10
Payment of salaries	12
Income	13
Orders for work, goods and services	14
Procurement	14
Stores and equipment	16
Assets, properties and estates	16
Insurance	17
Charities	17
Risk management	18
Suspension and revision of Financial Regulations	18

## 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 systems 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 in accordance With proper practices.

1.6 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 Proper Officer 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 REO 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 a 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 abilities 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 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.

1.15 In these financial regulations, references to the Accounts and Audit Regulations or free regulations' shall mean the regulations issued under the provisions of the Accounts and Audit Regulations 2015 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 the Chairman (or a payment signatory) shall be allowed online access and be appointed to verify Unity Trust Bank reconciliation (for a accounts) produced 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 the Accounts and Audit Regulations 2015.

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 Each committee (if any) shall review its 1 year forecast of revenue and capita receipts and payments having regard to the forecast. it shall thereafter formulate and submit proposals for the following financial year to the RFO not later than the end of November each year including any proposals for revising the forecast

3.2 The RFO must each year, by no later than January, prepare 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

3.3 The Council shall consider annual budget proposals in relation to the council's 1 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

3.4 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 February each year. The RFO shall issue the precept to the billing authority and shall supply each member with a copy of the approved annual budget

3.5 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 terms 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;
- A duly delegated committee of the Council; or
- The Proper Officer

Such authority is to be evidenced by a minute or by an authorisation slip duly signed by the Proper Officer, and where necessary also by the appropriate 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 capita budgets for completed projects shall not be carried forward to a subsequent year, unless otherwise resolved.

4.4 The salary budgets are to be reviewed at least annually, in line with contracts, for the following financial year and such review shall be evidenced by a hard copy schedule signed by the Proper Officer and the Chairman of Council or relevant committee. The REO 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 council services, the Proper Officer may authorise revenue expenditure on behalf of the Council which in the Proper Officer'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 £3000 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 A 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.

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. 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. 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 Proper Officer 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 Proper Officer 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,
- b) An expenditure item authorised under 56 below (continuing contracts and obligations) provided that a list Of such payments shall be submitted to the next appropriate meeting Of council; or
- c) Fund transfers within the councils banking arrangements up to the sum of E 10.000. provided that a list of such payments shall be submitted to the next appropriate meeting Of Council

5.6. For each financial year the Proper Officer and RFO shall draw up a list Of due payments which arise on a regular basis as the result of a continuing contract, statutory duty, or obligation (such as but not exclusively) Salaries,

PAYE and NI , Superannuation Fund and regular maintenance contracts and the like for which Council (or a duly authorised committee) may authorise payment for the year provided that the requirements of regulation 4.1 (Budgetary Controls) are adhered to, provided also that a list of such payments shall be submitted to the next appropriate meeting of Council

5.7 In respect of grants the Council or a duly authorised committee shall approve expenditure within any limits set by Council and in accordance with any policy statement approved by 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 in which they have a disclosable pecuniary or other interest, unless a dispensation has been granted.

5.9 The Council will aim to rotate the duties of members in these regulations so that onerous duties are shared out as evenly as possible over time.

## **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, a duly delegated committee or, if so delegated, the Proper Officer or RFO shall give instruction that a payment shall be made.

6.3 All payments shall be affected online or by other instructions to the Council's bankers, or otherwise, in accordance with a resolution of Council or duly delegated committee or officer.

6.4 Orders for payment drawn on the bank account in accordance with the schedule as presented to Council or committee shall be approved 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 order for payment with the online arrangement and the invoice or similar documentation, the signatories shall each also approve the payment electronically.

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 a resolution exists to that effect. The approval of

the use of a variable direct debit shall be renewed by resolution of the council at least every three years.

6.7 Payments for certain items (principally salaries) may be made by banker's standing order provided that the instructions are in line with contracts and any payments are reported to council as made. Approval of the use of a banker's standing order not outlined within a contract shall be renewed by resolution Of the council at east every three 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 three years

6.9 If thought appropriate by the Council payment for certain items may be made by internet banking transfer provided is retained showing which members approved the payment

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 or a duly delegated committee.

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 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 bank mandate will state clearly the amounts of payments that can be instructed by the use of the Service Administrator alone, or by the Service Administrator with a stated number of approvals.

6.14. Access to any internet banking accounts will be directly to the access page (which may be saved under "favourites"), and not through a search engine or e-mail link. Remembered or saved passwords facilities must not be used on any computer used for Council banking work. Breach of this Regulation will be treated as a very serious matter under these regulations

6.15 Changes to account details for suppliers, which are used for internet banking may only be changed on written hard copy notification by the supplier. A programme of regular checks of standing data with suppliers will be followed

## **7. Payment Of salaries**

7.1 As an employer, the Council shall make arrangements to meet fully the statutory requirements placed on a employers by PAYE and National Insurance legislation The payment of all salaries shall be made in accordance with contracts, payroll records and the rules of PAYE and National Insurance currently operating, and salary rates shall be as agreed by Council , or duly delegated committee.

7.2 Payment of salaries and payment of deductions from sa ary 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, provided 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 or relevant committee

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 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 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 staff, the Council must consider a full business need.

## **8. Income**

8.1. The collection of all sums due to the Council shall be the responsibility of and under the supervision of the RFO

8.2. 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.

8.3 The Council will review a fees and charges at least annually, following a report of the Clerk.

8.4. Any sums found to be irrecoverable and any bad debts shall be reported to the Council and shall be written off in the year

8.5 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

8.6 The origin of each receipt shall be entered on the paying-in slip

8.7 Personal cheques shall not be cashed out of money held on behalf of the Council

8.8. 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

8.9 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

8.10 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 a so Regulation 16 below).

## **9. Orders for work, goods and services**

9.1 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. The RFO shall determine order processes and copies of orders shall be retained.

9.2 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 two to three quotations or estimates from appropriate suppliers, subject to any de minimis provisions in Regulation 11.1 Below. On occasion it may not be appropriate or possible to obtain more than one quote, especially if the Council seek a particular product or service or the anticipated cost falls below a £2500 threshold.

9.3. A member may not issue an official order or make any contract on behalf of the Council.

9.4. 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.

## **10. Procurement**

10.1 Members and officers are responsible for obtaining value for money at all times. Any officer procuring goods; services or works should ensure, as far as practicable, that the best available terms are obtained, usually by obtaining prices from several suppliers.

10.2 The RFO should verify the lawful nature of any proposed purchase before it is made and in the case of new or infrequent purchases; should ensure that the legal power being used is reported to the meeting at which the order is authorised and also recorded in the minutes.

10.3 Every contract shall comply with these the Council's Standing Orders and these Financial Regulations and no exceptions shall be made, except in an emergency.

**10.4 For a contract for the supply of goods, services or works where the estimated value will exceed the thresholds set by Parliament, the full requirements of The Public Contracts Regulations 2015 or any superseding legislation ("the Legislation"), must be followed in respect of the tendering, award and notification of that contract.**

10.5 Where the estimated value is below the Government threshold; the council shall (with the exception of items listed in paragraph 6.12) obtain prices as follows:

10.6 For contracts estimated to exceed £10,000) including VAT, the Clerk shall (seek formal tenders from at least (three) suppliers agreed by (the Council OR (advertise an open invitation for tenders in compliance with any relevant provisions of the Legislation). Tenders shall be invited in accordance with Appendix 1

10.7 For contracts estimated to be over £30,000 including VAT, the council must comply with any requirements of the 'Legislation' regarding the advertising of contract opportunities and the publication of notices about the award of contracts.

10.8 For contracts greater than £2500 excluding VAT the Clerk (or RFO) shall seek at least 3) fixed-price quotes;

10.9 Where the value is less than £2500 excluding VAT, the Clerk (or RFO) shall try to obtain 3 estimates (which might include evidence of online prices, or recent prices from regular suppliers.)

10.10 For smaller purchases (the Clerk) shall seek to achieve value for money.

10.11 Contracts must not be split into smaller lots to avoid compliance with these rules.

10.12 The requirement to obtain competitive prices in these regulations need not apply to contracts that relate to items (i) to (iv) below:

- i. specialist services, such as legal professionals acting in disputes,
- ii. repairs to, or parts for, existing machinery' or equipment;
- iii works, goods or services that constitute an extension of an existing contract
- iv goods or services that are only available from one supplier or are sold at a fixed price.

10.13 When applications are made to waive this financial regulation to enable a price to be negotiated without competition, the reason should be set out in a recommendation to the Council (or relevant committee). Avoidance of competition is not a valid reason.

10.14 The Council shall not be obliged to accept the lowest or any tender, quote or estimate

## **11. Stores & Equipment**

11.1 The officer in charge of each section shall be responsible for the care and custody of stores and equipment in that section.

11.2 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.

11.3. Stocks shall be kept at the minimum levels consistent with operational requirements.

11.4 The RFO shall be responsible for periodic checks of stocks and stores at least annually

## **12. Assets, properties and estates**

12.1 The Proper Officer 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

12.2. 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 £500. Such disposal may only be made with the authority of the Property Officer

12.3 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, 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)

12.4 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 gaining permissions and covenants) together with a proper business case (including an adequate level Of consultation with the electorate)



12.5 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.

12.6 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.

### **13. Insurance**

13.1 Following the annual risk assessment (per Regulation 17), the RFO shall effect all insurances and negotiate al claims on the Council's insurers (in consultation with the Proper officer)

13.2 The Proper Officer 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

13.3 The RFO shall keep a record of all insurances effected by the Council and the property and risks covered thereby and annually review it.

13.4 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.

13.5 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 annually by the Council, or duly delegated committee

### **14. Charities**

14.1. Where the Council is sole managing 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 Proper Officer and RFO shall arrange for any audit or independent examination as may be required by Charity Law or any Governing Document

### **15. Risk management**

15.1 The Council is responsible for putting in place arrangements for the management of risk. The Proper Officer (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.

15.2. When considering any new activity, the Proper Officer (with the RFO) shall prepare a draft risk assessment including risk management proposals for consideration and adoption by the Council

## **16. Suspension and revision of Financial Regulations**

16.1. It shall be the duty of the Council to review the Financial Regulations of the Council from time to time The Proper Officer 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

16.2 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.