

## Hilderstone Parish Council Financial Procedures/Regulations 2017-18

The Parish Council shall approve and periodically review these financial procedures drawn up by the Responsible Financial Officer currently the Parish Clerk.

All expenditure must be reported to and approved by the Parish Council at a monthly meeting. All payments are made by cheque and these must be signed by three Parish Councillors. The Clerk is **not** authorised to sign cheques. There are no petty cash transactions.

The Parish Clerk has delegated powers to procure stationery, ink, photocopying, postage village website hosting costs and telephone calls which are necessary to carry out the clerk's duties. With the permission of the Chairman, the Clerk can also authorise **urgent** maintenance and repair work (which may pose a safety or security issue) between parish council meetings. Any expenditure on stationery, ink, photocopying, postage, telephone calls and routine maintenance and repairs which will exceed the budget must be approved by the Parish Council at a monthly meeting.

No other goods and services may be ordered or procured by the Clerk or individual members without the prior approval of the Parish Council.

At least three quotations must be obtained for goods and services exceeding £600. All quotations must be received in writing by the Clerk and presented to the Parish Council for consideration and approval. All members and the Clerk are responsible for obtaining best value for money. Confirmation of acceptance of a quotation must be made in writing by the Clerk.

All expenses claimed by the clerk or councillors must be approved at the monthly parish council meeting and where possible supported by receipts.

All expenditure and income transactions are recorded in the Parish Council accounts. These accounts are updated on a monthly basis after each parish council meeting by the Clerk. The Clerk also carries out a monthly bank reconciliation.

An electronic copy of the accounts showing all year to date transactions, commitments and forecasted expenditure is circulated to each councillor by email prior to the monthly meeting for scrutiny. A hard copy of these year to date accounts is then signed off by the Chair at each monthly parish council meeting. The year to date balances in the bank accounts are recorded in the monthly minutes.

All expenditure must supported by documentary evidence such as an invoice, receipt of payment or minute of approval.

The budget for the next financial year is drafted and presented by the Clerk to the Parish Council for discussion at the October parish council meeting each year. The final budget and precept request is approved by the Parish Council at the November meeting each year. The Clerk submits the precept request to the Borough Council in January of each year and confirms this to the Parish Council.

A contingency of at least £500 is budgeted for at the beginning of each financial year for unexpected expenditure (such as vandalism, tree work or increased contractor costs).

Reserves for a potential contested or by-election **must** always be maintained at a level advised by Stafford Borough Council Elections Officer.

The Parish Clerk is responsible for completing the 2017-18 Annual Return documents ensuring that the 'Notice of Electors' Rights' and 'Notice of Conclusion of Audit and Right to Inspect the Annual Return' are displayed on the Hilderstone Village Website and in a public place for the required length of time. From April 2015 the Parish Clerk is responsible for ensuring that the Parish Council publishes all the information required by the 2014 Transparency Code for Smaller Authorities on the Hilderstone Village website.

The Parish Council appoints a suitably qualified person to undertake an internal audit of its financial transactions, accounting records, procedures and annual return on a yearly basis.

Banking arrangements are approved by the Parish Council and all accounts are in the name of Hilderstone Parish Council. All banking documents must be signed by three Parish Councillors.

**Reviewed: April 2017.** Approved: Cllr. R. Clark, Chairman.

Parish Council Meeting Date: 26.04.2017.

Signed: Mrs H Howie, Clerk & Responsible Officer.

Parish Council Meeting Date: 26.04.2017.

(Copy of the original signed version, available on request from the Parish Clerk).