

EARLS COLNE PARISH

FINANCIAL REGULATIONS POLICY



Document Reference Table

Review and final approval of this document lies with the Earls Colne Parish Council (ECPC).

The approval of this document must be minuted accordingly at a meeting of the ECPC.

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1. GENERAL

- 1.1. These Financial Regulations govern the financial management of the Earls Colne Parish Council (ECPC) and may only be amended or varied by resolution of the ECPC. They are one of the ECPC's governing documents and shall be observed in conjunction with the [ECPC's Standing Order Policy](#).
- 1.2. Councillors are expected to follow these regulations and not to entice employees to breach them. Failure to follow these regulations brings the office of Councillor into disrepute.
- 1.3. Wilful breach of these regulations by an employee may result in disciplinary proceedings.
- 1.4. In these Financial Regulations:
 - 'Accounts and Audit Regulations' means the regulations issued under Sections 32, 43(2) and 46 of the Local Audit and Accountability Act 2014, or any superseding legislation, and then in force, unless otherwise specified.
 - "Approve" refers to an online action, allowing an electronic transaction to take place.
 - "Authorise" refers to a decision by the ECPC or an officer, to allow something to happen.
 - 'Proper practices' means those set out in *The Practitioners' Guide*
 - *Practitioners' Guide* refers to the guide issued by the Joint Panel on Accountability and Governance (JPAG) and published by NALC in England or Governance and Accountability for Local Councils in Wales – A Practitioners Guide jointly published by One Voice Wales and the Society of Local Council Clerks in Wales.
 - 'Must' and **bold text** (excluding Chapter Headings) refer to a statutory obligation the ECPC cannot change.
 - 'Shall' refers to a non-statutory instruction by the ECPC to its members and staff.
- 1.5. The Responsible Financial Officer (RFO) holds a statutory office, appointed by the ECPC. The Parish Clerk has been appointed as RFO minuted at the ECPC Ordinary Meeting dated 19th
June 2024 and these regulations apply accordingly. The RFO;
 - acts under the policy direction of the ECPC;

- administers ECPC's financial affairs in accordance with all Acts, Regulations and proper practices;
- determines on behalf of ECPC its accounting records and control systems;
- ensures the accounting control systems are observed;
- ensures the accounting records are kept up to date;
- seeks economy, efficiency and effectiveness in the use of ECPC resources; and
- produces financial management information as required by the ECPC.

1.6. **The ECPC must not delegate any decision regarding:**

- **setting the final budget or the precept (ECPC tax requirement);**
- **the outcome of a review of the effectiveness of its internal controls**
- **approving accounting statements;**
- **approving an annual governance statement;**
- **borrowing;**
- **declaring eligibility for the General Power of Competence; and**
- **addressing recommendations from the internal or external auditors**

1.7. In addition, the ECPC may:

- determine and regularly review the bank mandate for all ECPC bank accounts;
- authorise any grant **£1,000** or single commitment in excess of **£5,000**

2. RISK MANAGEMENT AND INTERNAL CONTROL.

- 2.1. **The ECPC must ensure that it has a sound system of internal control, which delivers effective financial, operational and risk management.**
- 2.2. The RFO shall prepare, for approval by the ECPC a [Financial Risk Management Policy](#) covering all activities of the ECPC. This Policy and consequential risk management arrangements shall be reviewed by the ECPC at least **annually**
- 2.3. When considering any new activity, the RFO shall prepare a draft risk assessment including risk management proposals for consideration by the ECPC.
- 2.4. **At least **once a year** the ECPC must review the effectiveness of its system of internal control, before approving the Annual Governance Statement.**
- 2.5. **The accounting control systems determined by the RFO must include measures to:**
- **ensure that risk is appropriately managed;**
 - **ensure the prompt, accurate recording of financial transactions;**
 - **prevent and detect inaccuracy or fraud; and**
 - **allow the reconstitution of any lost records;**
 - **identify the duties of officers dealing with transactions and**
 - **ensure division of responsibilities.**
- 2.6. At least **once in each quarter** and at **each financial year end** a member other than the Chair of the ECPC shall be appointed to verify bank reconciliations (for all accounts) produced by the RFO. The member shall sign and date the reconciliations and the original bank statements (or similar document) as evidence of this. This activity, including any exceptions, shall be reported to and noted by the ECPC at the following ECPC Ordinary Meeting and minuted accordingly.
- 2.7. Regular back-up copies shall be made of the records on any ECPC computer and stored either online or in a separate location from the computer. The ECPC shall put measures in place to ensure that the ability to access any ECPC computer is not lost if an employee leaves or is incapacitated for any reason.

3. ACCOUNTS AND AUDIT

- 3.1. All accounting procedures and financial records of the ECPC shall be determined by the RFO in accordance with the Accounts and Audit Regulations.
- 3.2. **The accounting records determined by the RFO must be sufficient to explain the ECPC's transactions and to disclose its financial position with reasonably accuracy at any time. In particular, they must contain:**
 - **day-to-day entries of all sums of money received and expended by the ECPC and the matters to which they relate;**
 - **a record of the assets and liabilities of the ECPC;**
- 3.3. The accounting records shall be designed to facilitate the efficient preparation of the accounting statements in the Annual Governance and Accountability Return.
- 3.4. The RFO shall complete and certify the annual Accounting Statements of the ECPC contained in the Annual Governance and Accountability Return in accordance with proper practices, as soon as practicable after the end of the financial year. Having certified the Accounting Statements, the RFO shall submit them (with any related documents) to the ECPC, within the timescales required by the Accounts and Audit Regulations.
- 3.5. **The ECPC must ensure that there is an adequate and effective system of internal audit of its accounting records and internal control system in accordance with proper practices.**
- 3.6. **Any officer or member of the ECPC must make available such documents and records as the internal or external auditor consider necessary for the purpose of the audit** and shall, as directed by the ECPC supply the RFO, internal auditor, or external auditor with such information and explanation as the ECPC considers necessary.
- 3.7. The internal auditor shall be appointed by the ECPC (and minuted at an ECPC Ordinary Meeting) and shall carry out their work to evaluate the effectiveness of the ECPC's risk management, control and governance processes in accordance with proper practices specified in the Practitioners' Guide.
- 3.8. The ECPC shall ensure that the internal auditor:
 - is competent and independent of the financial operations of the ECPC;

- reports to the ECPC in writing, or in person, on a regular basis with a minimum of one written report during each financial year;
- can demonstrate competence, objectivity and independence, free from any actual or perceived conflicts of interest, including those arising from family relationships; and
- has no involvement in the management or control of the ECPC.

3.9. Internal or external auditors may not under any circumstances:

- perform any operational duties for the ECPC;
- initiate or approve accounting transactions;
- provide financial, legal or other advice including in relation to any future transactions; or
- direct the activities of any ECPC employee, except to the extent that such employees have been appropriately assigned to assist the internal auditor.

3.10. For the avoidance of doubt, in relation to internal audit the terms 'independent' and 'independence' shall have the same meaning as described in The Practitioners Guide.

3.11. 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 documents required by the Local Audit and Accountability Act 2014, or any superseding legislation, and the Accounts and Audit Regulations.

3.12. The RFO shall, without undue delay, bring to the attention of all councillors any correspondence or report from internal or external auditors.

4. BUDGET AND PRECEPT

- 4.1. **Before setting a precept, the ECPC must calculate its ECPC tax requirement for each financial year by preparing and approving a budget, in accordance with The Local Government Finance Act 1992 or succeeding legislation.**
- 4.2. Budgets for salaries and wages, including employer contributions shall be reviewed by the ECPC at least annually in **October** for the following financial year and the final version shall be evidenced by a hard copy schedule signed by the RFO and the Chair of the ECPC.
- 4.3. No later than end **November** each year, the RFO shall prepare a draft budget with detailed estimates of all receipts and payments/income and expenditure for the following financial year taking account of the lifespan of assets and cost implications of repair or replacement.
- 4.4. Unspent budgets for completed projects shall not be carried forward to a subsequent year. Unspent funds for partially completed projects may only be carried forward, by placing them in an earmarked reserve with the formal approval of the ECPC.
- 4.5. The draft budget including any recommendations for the use or accumulation of reserves, shall be considered by the ECPC.
- 4.6. Having considered the proposed budget, the ECPC shall determine its ECPC tax requirement by setting a budget. The ECPC shall set a precept for this amount no later than the end of **December** for the ensuing financial year.
- 4.7. **Any member with ECPC tax unpaid for more than two months is prohibited from voting on the budget or precept by Section 106 of the Local Government Finance Act 1992 and must and must disclose at the start of the meeting that Section 106 applies to them.**
- 4.8. The RFO shall **issue the precept to the billing authority no later than the end of February** supply each member with a copy of the agreed annual budget.
- 4.9. The agreed budget provides a basis for monitoring progress during the year by comparing actual spending and income against what was planned.
- 4.10. Any addition to, or withdrawal from, any earmarked reserve shall be agreed by the ECPC.

5. PROCUREMENT

- 5.1. **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.
- 5.2. 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.
- 5.3. Every contract shall comply with these the [ECPC's Standing Order Policy](#) and these Financial Regulations, and no exceptions shall be made, except in an emergency.
- 5.4. **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.**
- 5.5. Where the estimated value is below the Government threshold, the ECPC shall (with the exception of items listed below) obtain prices as follows:
- 5.6. For contracts estimated to exceed **£60,000** including VAT, the RFO shall seek formal tenders from at least three suppliers agreed by the ECPC.
- 5.7. **For contracts estimated to be over **£30,000** including VAT, the ECPC must comply with any requirements of the Legislation¹ regarding the advertising of contract opportunities and the publication of notices about the award of contracts.**
- 5.8. For contracts greater than **£30,000** excluding VAT the RFO shall seek at least 3 fixed price quotes;
- 5.9. where the value is between **£500** and **£30,000** excluding VAT, the RFO shall try to obtain 3 estimates which might include evidence of online prices, or recent prices from regular suppliers.

¹ The Regulations require councils to use the Contracts Finder website if they advertise contract opportunities and also to publicise the award of contracts over £30,000 including VAT, regardless of whether they were advertised.

5.10. For smaller purchases, the RFO shall seek to achieve value for money.

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

5.12. 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.

5.13. 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 ECPC. Avoidance of competition is not a valid reason.

5.14. The ECPC shall not be obliged to accept the lowest or any tender, quote or estimate.

5.15. Individual purchases within an agreed budget for that type of expenditure may be authorised by:

- RFO under delegated authority, for any items up to and including **£500** excluding VAT.
- the RFO in consultation with the Chair of the ECPC for any items up to and including **£2,000** excluding VAT.
- the ECPC for all items over **£2,000**

Such authorisation must be supported by a minute (in the case of ECPC or other auditable evidence trail.

5.16. No individual member, or informal group of members may issue an official order unless instructed to do so in advance by a resolution of the ECPC and minuted or make any contract on behalf of the ECPC.

5.17. No expenditure may be authorised that will exceed the budget for that type of expenditure other than by resolution of the ECPC except in an emergency.

5.18. In cases of serious risk to the delivery of ECPC services or to public safety on ECPC premises, the RFO may authorise expenditure of up to **£5,000** excluding VAT on repair, replacement

or other work that in their judgement is necessary, whether or not there is any budget for such expenditure. The RFO shall report such action to the Chair of the ECPC as soon as possible and to ECPC as soon as practicable thereafter.

5.19. No expenditure shall be authorised, no contract entered into, or tender accepted in relation to any major project, unless the ECPC is satisfied that the necessary funds are available and that where a loan is required, Government borrowing approval has been obtained first.

5.20. Any ordering system can be misused and access to them shall be controlled by RFO.

6. BANKING AND PAYMENTS

- 6.1. The ECPC's banking arrangements, including the bank mandate, shall be made by the RFO and authorised by the ECPC. The ECPC has resolved to bank with Cooperative Bank. The arrangements shall be reviewed **annually** for security and efficiency.
- 6.2. The ECPC must have safe and efficient arrangements for making payments, to safeguard against the possibility of fraud or error. Wherever possible, more than one person should be involved in any payment, for example by dual online authorisation or dual cheque signing. Even where a purchase has been authorised, the payment must also be authorised, and only authorised payments shall be approved or signed to allow the funds to leave the ECPC's bank.
- 6.3. All invoices for payment should be examined for arithmetical accuracy, analysed to the appropriate expenditure heading and verified to confirm that the work, goods or services were received, checked and represent expenditure previously authorised by the ECPC before being certified by
- 6.4. Personal payments (including salaries, wages, expenses and any payment made in relation to the termination of employment) may be summarised to avoid disclosing any personal information.
- 6.5. All payments (where reasonable possibly) shall be made by online banking, in accordance with a resolution of the ECPC.
- 6.6. For each financial year the RFO may draw up a schedule of regular payments due in relation to a continuing contract or obligation (such as Salaries, PAYE, National Insurance, pension contributions, rent, rates, regular maintenance contracts and similar items), which the ECPC may authorise in advance for the year.
- 6.7. The RFO shall have delegated authority to authorise payments in the following circumstances:
- i. payments of up to **£2,000** excluding VAT in cases of serious risk to the delivery of ECPC services or to public safety on ECPC premises.

ii. any payment necessary to avoid a charge under the Late Payment of Commercial Debts (Interest) Act 1998 or to comply with contractual terms, where the due date for payment is before the next scheduled meeting of the ECPC where the 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 ECPC Ordinary Meeting

iii. Fund transfers within the ECPC's banking arrangements up to the sum of £20,000 provided that a list of such payments shall be submitted at the next appropriate ECPC Ordinary Meeting

6.8. The RFO shall present a schedule of payments requiring authorisation, forming part of the agenda for the ECPC Ordinary Meeting together with the relevant invoices, The ECPC shall review the schedule for compliance and, having satisfied itself, shall authorise payment by resolution. The authorised schedule shall be initialled immediately below the last item by the person chairing the meeting. A detailed list of all payments shall be disclosed within or as an attachment to the minutes of that meeting.

7. ELECTRONIC PAYMENTS

- 7.1. Where internet banking arrangements are made with any bank, the RFO shall be appointed as the Service Administrator. The bank mandate agreed by the ECPC shall identify a number of councillors who will be authorised to approve transactions on those accounts and a minimum of two people will be involved in any online approval process. {The RFO may be an authorised signatory, but no signatory should be involved in approving any payment to themselves}
- 7.2. All authorised signatories shall have access to view the ECPC's bank accounts online.
- 7.3. No employee or councillor shall disclose any PIN or password, relevant to the ECPC or its banking, to anyone not authorised in writing by the ECPC.
- 7.4. In the prolonged absence of the Service Administrator an authorised signatory shall set up any payments due before the return of the Service Administrator.
- 7.5. Electronic Evidence is available showing which members approved the payment online.
- 7.6. A full list of all payments made in a month shall be provided to the next ECPC Ordinary Meeting
- 7.7. Account details for suppliers may only be changed upon written notification by the supplier RFO is a potential area for fraud and the individuals involved should ensure that any change is genuine.
- 7.8. Members and officers shall ensure that any computer used for the ECPC's financial business has adequate security, with anti-virus, anti-spyware and firewall software installed and regularly updated.
- 7.9. Remembered password facilities other than secure password stores requiring separate identity verification should not be used on any computer used for ECPC banking.

8. CHEQUE PAYMENTS

- 8.1. Cheques or orders for payment with accordance with a resolution or delegated decision shall be signed by two members and countersigned by the RFO
- 8.2. A signatory having a family or business relationship with the beneficiary of a payment shall not, under normal circumstances, be a signatory to that payment.
- 8.3. To indicate agreement of the details on the cheque with the counterfoil and the invoice or similar documentation, the signatories shall also initial the cheque counterfoil and invoice.

9. PAYMENT CARDS

- 9.1. Any Debit Card issued for use will be specifically restricted to the RFO and will also be restricted to a single transaction maximum value of £500 unless authorised by ECPC in writing before any order is placed.
- 9.2. A pre-paid debit card may be issued to employees with varying limits. These limits will be set by ECPC, transactions and purchases made will be reported to ECPC and authority for topping-up shall be at the discretion of ECPC.
- 9.3. Personal credit or debit cards of members or staff shall not be used unless approved in advance by the RFO or Chair of the ECPC

10. PETTY CASH

10.1. All cash received must be banked intact. The RFO shall maintain a petty cash float of £200 and may provide petty cash to officers for the purpose of defraying operational and other expenses.

- a) Vouchers for payments made from petty cash shall be kept, along with receipts to substantiate every payment.
- b) Cash income received must not be paid into the petty cash float but must be separately banked, as provided elsewhere in these regulations.
- c) Payments to maintain the petty cash float shall be shown separately on any schedule of payments presented for approval.

11. PAYMENT OF SALARIES AND ALLOWANCES

- 11.1. **As an employer, the ECPC must make arrangements to comply with the statutory requirements of PAYE legislation.**
- 11.2. **Councillors' allowances (where paid) are also liable to deduction of tax under PAYE rules and must be taxed correctly before payment.**
- 11.3. Salary rates shall be agreed by the ECPC No changes shall be made to any employee's gross pay, emoluments, or terms and conditions of employment without the prior consent of the ECPC.
- 11.4. Payment of salaries shall be made, after deduction of tax, national insurance, pension contributions and any similar statutory or discretionary deductions, on the dates stipulated in employment contracts.
- 11.5. Deductions from salary shall be paid to the relevant bodies within the required timescales, provided that each payment is reported, as set out in these regulations above.
- 11.6. Each payment to employees of net salary and to the appropriate creditor of the statutory and discretionary deductions shall be recorded in a payroll control account or other separate confidential record, with the total of such payments each calendar month reported in the cashbook.
- 11.7. Any termination payments shall be supported by a report to the ECPC, setting out a clear business case. Termination payments shall only be authorised by the full ECPC.
- 11.8. Before employing interim staff, the ECPC must consider a full business case.

12. LOANS AND INVESTMENTS

- 12.1. Any application for Government approval to borrow money and subsequent arrangements for a loan must be authorised by the full ECPC and recorded in the minutes. All borrowing shall be in the name of the ECPC, after obtaining any necessary approval.
- 12.2. Any financial arrangement which does not require formal borrowing approval from the Secretary of State (such as Hire Purchase, Leasing of tangible assets or loans to be repaid within the financial year) must be authorised by the full ECPC following a written report on the value for money of the proposed transaction.
- 12.3. The ECPC has an [investment Strategy Policy](#) in accordance with Statutory Guidance on Local Government Investments, which is written in accordance with relevant regulations, proper practices and guidance.
- 12.4. All investment of money under the control of the ECPC shall be in the name of the ECPC.
- 12.5. All investment certificates and other documents relating thereto shall be retained in the custody of the RFO.
- 12.6. Payments in respect of short term or long-term investments, including transfers between bank accounts held in the same bank, shall be made in accordance with these regulations.

13. INCOME

- 13.1. The collection of all sums due to the ECPC shall be the responsibility of and under the supervision of the RFO.
- 13.2. The ECPC will review all fees and charges for work done, services provided, or goods sold at least annually as part of the budget-setting process, following a report of the RFO. The RFO shall be responsible for the collection of all amounts due to the ECPC.
- 13.3. Any sums found to be irrecoverable, and any bad debts shall be reported to the ECPC by the RFO and shall be written off in the year. ECPC approval shall be shown in the accounting records.
- 13.4. All sums received on behalf of the ECPC shall be deposited intact with the ECPC's bankers, with such frequency as the RFO considers necessary. The origin of each receipt shall clearly be recorded on the paying-in slip or other record.
- 13.5. Personal cheques shall not be cashed out of money held on behalf of the ECPC.
- 13.6. Any repayment claim under section 33 of the VAT Act 1994 shall be made **quarterly** where the claim exceeds **£100** and at least **annually** at the end of the financial year.
- 13.7. {Where significant sums of cash are received by the ECPC, the RFO shall 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 record such as ticket issues, and that appropriate care is taken for the security and safety of individuals banking such cash.

14. PAYMENTS UNDER CONTRACTS FOR BUILDING OR OTHER CONSTRUCTION WORKS.

14.1. Where contracts provide for payment by instalments the RFO shall maintain a record of all such payments, which shall be made within the time specified in the contract based on signed certificates from the architect or other consultant engaged to supervise the works.

14.2. Any variation of addition to or omission from a contract must be authorised by the RFO to the contractor in writing, with the ECPC being informed where the final cost is likely to exceed the contract sum by 5% or more, or likely to exceed the budget available.

15. STORES AND EQUIPMENT

- 15.1. 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.
- 15.2. Stocks shall be kept at the minimum levels consistent with operational requirements.
- 15.3. The RFO shall be responsible for periodic checks of stocks and stores, at least annually.

16. ASSETS, PROPERTIES AND ESTATES

- 16.1. The RFO shall make arrangements for the safe custody of all title deeds and Land Registry Certificates of properties held by the ECPC.
- 16.2. The RFO shall ensure that an appropriate and accurate [Register of Assets and Investments](#) is kept up to date, with a record of all properties held by the ECPC, their 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.
- 16.3. The continued existence of tangible assets shown in the [Register of Assets and Investments](#) shall be verified at least **annually.**
- 16.4. No interest in land shall be purchased or otherwise acquired, sold, leased or otherwise disposed of without the authority of the ECPC, together with any other consents required by law. In each case a written report shall be provided to ECPC 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 where required by law).
- 16.5. No tangible moveable property (which is currently included or will need to be included on the [Register of Assets and Investments](#)) shall be sold, or otherwise disposed of, without the authority of the ECPC, (together with any other consents required by law), except where the estimated value of any one item does not exceed **£500**, in which case the RFO and Chair of the ECPC may jointly approve. In each instance a business case or rationale for the action taken must be provided at next ECPC Ordinary Meeting and the [Register of Assets and Investments](#) updated accordingly

17. INSURANCE

- 17.1. The RFO shall keep a record of all insurances effected by the ECPC and the property and risks covered, reviewing these annually before the renewal date in conjunction with the ECPC's review of risk management.
- 17.2. The RFO must be kept notified of all new risks, properties or vehicles which require to be insured and of any alterations affecting existing insurances.
- 17.3. The RFO shall be notified of any loss, liability, damage or event likely to lead to a claim, and shall report these to ECPC at the next ECPC Ordinary Meeting. The RFO shall negotiate all claims with ECPC's insurers.
- 17.4. All appropriate members and employees of the ECPC 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 ECPC.

18. SUSPENSION AND REVISION OF FINANCIAL REGULATIONS

- 18.1. The ECPC shall review this Policy **annually** and following any change of RFO. The RFO shall monitor changes in legislation or proper practices and advise the ECPC of any need to amend this, Policy.
- 18.2. The ECPC may, by resolution duly notified prior to the relevant meeting of the ECPC 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 presented to all members. Suspension does not disapply any legislation or permit the ECPC to act unlawfully.
- 18.3. The ECPC may temporarily amend this Policy by a duly notified resolution, to cope with periods of absence, local government reorganisation, national restrictions or other exceptional circumstances.

Version Control Table

Version	Date Of ECPC Approval	ECPC Minutes Ref	Parish Councillors Approved	Date of publication	Document Prepared by	Parish Clerk	ECPC Chair	Comments
1.0	19/06/24	7 b) 1	Nikki Spelling, Tony Calton, Nik McKean June Jemmett, Johnathon Happs, Ray Ranns, Lorraine Bauckham-Leys	July 2024	L Bauckham-Leys Parish Councillor	Dee Ellison	Nikki Spelling	<p>The ECPC Financial Regulations policy 2023 -2024 has been replaced in its entirety based on the Model Financial Regulations for Local Councils provided by the National Association of Local Councils (NALC) April 2024</p> <p>Further Changes</p> <ul style="list-style-type: none"> • Grammatical/stylistic changes • Clerk removed as RFO appointed. • All figures have been reviewed to ensure alignment with ECPC practices. • Text not in bold has been updated to align with ECPC practices. • Sections/wording from the model Fin Regs provided by NALC which are not relevant to ECPC have been deleted e.g. Charities, Committees, Vice Chair etc. • Initial review completed by Chair, Clerk and PC's responsible for Fin Regs with full review by PC.