

COLBURN, HIPSWELL & SCOTTON JOINT BURIAL AUTHORITY

FINANCIAL REGULATIONS

1. General

- 1.1 These financial regulations shall govern the conduct of the financial transactions of the Burial Board and may only be amended or varied by resolution of the Board
- 1.2 The Responsible Financial Officer (RFO) under the direct of the Board shall be responsible for the proper administration of the Board's financial affairs.
- 1.3 The RFO shall be responsible for the production of financial management information

2. Budgetary Control

- 2.1 The clerk may incur expenditure on behalf of the Board which is necessary to carry out any repair, replacement or other work which is of such extreme urgency that it must be done at once, subject to a limit of £1000. The clerk to seek approval from the Chairperson before incurring any such expenditure. The clerk shall report the action to the Board as soon as practicable thereafter.
- 2.2 The Clerk may incur expenditure on behalf of the Board whereby ensuring that the payments are made before the settlement period as quoted by the supplier / contractor. The Clerk to seek approval from the Chairperson before incurring such expenditure. The Clerk shall report the action to the Board at the next meeting.
- 2.3 No expenditure shall be incurred in relation to any capital project and no contract entered into or tender accepted involving expenditure on capital accounts unless the Board is satisfied that the necessary capital funds are available or borrowing approval can be obtained.

3. Accounting and Audit

- 3.1 All accounting procedures and financial records of the council shall be determined by the RFO as required by the Accounts and Audit Regulations 1996 as amended by the Accounts and Audit Regulations 2003.
- 3.2 The RFO shall be responsible for completing the annual accounts of the Board as soon as practicable after the end of the financial year and shall submit them and report thereon to the Board.
- 3.3 The RFO shall be responsible for maintaining an adequate and effective system of internal audit of the Board's accounting, financial and other operations in accordance with the Accounts and Audit Regulations.

4. Banking Arrangements and Cheques

- 4.1 The councils banking arrangement shall be made by the RFO and approved by the Board.
- 4.2 All invoices for payment shall be agendered and approved for payment by a majority of the members present and voting at a meeting.

4.3 Cheques drawn on the bank account shall be signed by two councillors and countersigned by the RFO if wished.

4.4 Bank payments on the bank account shall be signed off by two councillors prior to payment.

5. Payment of Accounts

5.1 Apart from petty cash, payments shall be effected by cheque or other drawn on the Board's bankers.

5.2 Prior to approval of invoices for payment, the RFO shall satisfy themselves that the work, goods or services to which the invoice related has been received, carried out, examined and approved.

5.3 Invoices for payment shall be settled within 30 days of receipt wherever practicable.

6. Income

6.1 The collection of all sums due to the council shall be the responsibility of the RFO.

6.2 Bad debts shall be reported to the Board. A surcharge of £50.00 will be added for late payment or for any admin costs incurred as a result of bad debts.

6.3 The RFO shall bank all sums received on behalf of the Board.

7. Orders for Work, Goods and Services

7.1 The clerk shall endeavour to seek at least 3 quotations, where possible, for any suppliers required for a value between £250 and up to £20,000.

7.2 The Board may also seek specialist help and advice when selecting suppliers, and the use of such specialist advice would override the need to then seek 3 quotations as referred to at 7.1 above.

7.3 Any works required under a value of £250 will not require multiple quotations.

7.4 The clerk or RFO shall endeavour to obtain value for money at all times.

8. Tenders & Contracts

8.1 Procedures as to contracts and the tender process cover any works required with a value in excess of £20,000

8.2 Any formal tender process shall comprise the following steps:

- a) A public notice of intention to place a contract to be placed in a local newspaper;
- b) A specification of the goods, materials, services and the execution of works shall be drawn up;
- c) Tenders are to be sent, in a sealed marked envelope, to the Clerk by a stated date and time;

d) Tenders submitted are to be opened, after the stated closing date and time, by the Clerk and at least one member of the Board;

e) Tenders are then to be assessed and reported to the appropriate meeting of the Board.

8.3 The Board is not bound to accept the lowest tender, estimate or quote.

9. Payment under Contracts for Building or other Construction Works

9.1 Payments on accounts 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.

10. Insurance

10.1 The RFO shall effect all insurance and negotiate all claims on the Boards insurers in consultation with the Board.

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

11. Revision of Financial Regulations

11.1 It shall be the duty of the Board to review the financial regulations of the Board from time to time and to make such amendments as are required.

11.2 The price structure of the fees are to be reviewed by the board every 3 years.

Financial Regulations reviewed at a meeting of the Joint Burial Board held on

Chairperson..... Responsible Financial Officer.....