



# **BLYTH TOWN COUNCIL**

# **FINANCIAL REGULATIONS**

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## **1. GENERAL**

- 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. 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 financial control which facilitates the effective exercise of the Council's functions. This includes arrangements for the management of risk and for the prevention and detection of fraud and corruption. These financial regulations are designed to demonstrate how the Council meets these responsibilities.
- 2) The Town Clerk (Clerk) is employed by the Council, under section 112(1) of the Local Government Act 1972, to provide administrative support for the Council's activities and is also the Responsible Financial Officer under Section 151 of the same Act, administering the Council's financial affairs in accordance with proper practices. On those occasions where the Clerk is unable to carry out these duties then the Deputy Clerk will.
- 3) The Clerk shall produce financial management information as required by how to the Council.
- 4) At least once a year, prior to approving the Annual Return, the Council, through its Internal Auditor, shall conduct a review of the effectiveness of its system of internal control which shall be in accordance with proper practices and subsequently reported to the Governance Committee.
- 5) In these Financial Regulations, references to the Accounts and Audit Regulations shall mean the Regulations issued under the proviso of Section 27 of the Audit Commission Act 1998 as amended or replaced.
- 6) These Financial Regulations reflect the guidance issued in Governance and Accountability in local Councils in England and Wales – a Practitioners' Guide which is published jointly by NALC and SLCC and updated from time to time.
- 7) It shall be the responsibility of the Governance Committee to exercise their Terms of Reference and Powers in accordance with the governance arrangements in place. It should be noted that Members must not enter into any financial commitments on behalf of the Council.

## 8) Powers of Delegation

- a) A new Scheme of Delegation was agreed in February 2018 for commencement in the Council year commencing May 2018. This document outlines how Blyth Town Council delegates its powers and should be read in conjunction with the Council's Standing Orders and Financial Regulations.
- b) The Council have approved the following scheme of delegation in respect of financial matters for the Clerk and these provide the thread throughout these regulations.

## 9) Financial and Audit Powers and Authority

- a) Power to make day to day purchases on behalf of the Council in order to exercise its functions duties, and responsibilities in accordance with Financial Regulations.
- b) Power to authorise use of all Council facilities and equipment in accordance with any Council charging policies.
- c) Power to deal with all aspects of the Council's insurances and to negotiate and accept terms for renewal as and when required.
- d) To negotiate and recommend to the Council terms for acceptance relating to the Council's banking arrangements.
- e) To make proper arrangements for the payment of all sums owing to the Council and for the receipt of all sums due to the Council and to take appropriate recovery action where necessary.
- f) Power to seek and obtain any grants and donations for which the Council may be entitled to apply.
- g) Power to authorise any remedial or maintenance work on Council property or assets.
- h) Power to invest surplus funds in accordance with Council's agreed policy.
- i) Authority to vire budget amounts within a Committee's budget in consultation with the appropriate committee Chair in accordance with Financial Regulations. Any virement made under this power should be reported to the appropriate Committee(s) at their next meeting for information.

## 10) Staffing – Delegated Power

- a) Authorised to apply the Council's staffing, employment and disciplinary procedures in accordance with the agreed policies.
- b) Power to appoint staff (full time, part time and temporary), in accordance with the current Council policy.
- c) Power to engage professional and consultancy advice in consultation with the Mayor and the Chairs of the three Committees up to a single amount per engagement of £5,000.
- d) Power to implement nationally agreed salary/pay awards subject to details being reported for information to the next meeting of the Governance Committee.
- e) Power to sanction and authorise payment of overtime within budget provisions.

## 11. Other General Delegated Powers

- a) Power to take immediate action on all other urgent matters subject to consultation with the Mayor and the three Committee Chairs or Vice-Chairs and a full report being taken to the next relevant Council or Committee meeting.
- b) Power to let contracts for works, supply of goods or services as required provided procurement is in accordance with the Council's Standing Orders and Financial Regulations.
- c) Power to delegate any functions delegated to the Clerk to any other staff member of Blyth Town Council.
- d) Any powers delegated by the individual Committees within their terms of reference.

## **2. ANNUAL ESTIMATES (BUDGET)**

- 1) Each Committee shall be provided with information to formulate and submit detailed proposals to the Governance Committee in respect of revenue and capital, including the proposed use of reserves and sources of funding for the following financial year in accordance with the agreed timetable.

- 2) Detailed estimates of all proposals from Governance Committee, including the use of reserves and all sources of funding for the year shall be prepared each year by the Clerk in the form of a budget to be considered by the Council.
- 3) The Council shall review the budget as well as any other financial forecasts in accordance with the agreed timetable not later than January each year, in line with the process for agreeing the precept. The Council shall fix the precept to be levied for the ensuing financial year. The Clerk shall issue the precept to the billing authority. The annual budget shall form the basis of financial control for the ensuing year.

### **3. SUPPLEMENTARY ESTIMATES**

- 1) Where it appears that expenditure may be incurred which is not provided for within the approved budget, and virement is not possible (see section 6 below), the Clerk shall submit to the Council, before the expenditure is incurred, a request for a supplementary estimate. Where the matter is of a more urgent nature then delegated authority may be requested from the Mayor and 3 Chairs of Committees. The request shall be accompanied by a detailed statement in support of the proposed expenditure giving reasons why the expenditure cannot be found by economies in other budgets.

### **4. CAPITAL PROGRAMME**

- 1) When appropriate a capital programme shall be considered by each Committee and by the Council annually.
- 2) Programmes shall be prepared by the Clerk and submitted to the various Committees for consideration as part of the budget process. The programme shall be supported by a written report detailing the nature of the schemes to be undertaken and the financial resources available, including grants, where appropriate, to fund the programme.
- 3) Generally, only capital schemes within the approved capital programme may be undertaken in any financial year. However, in the event of a situation arising which warrants a capital scheme not already in the programme, (for example, the availability of significant funding) then a report may be submitted to the appropriate Committee and Council recommending approval of the scheme.

- 4) For the purpose of these Regulations only expenditure which complies with the prescribed definition of capital, and with a value of £2,000 and above, shall be classed as capital.

## **5. BUDGETARY CONTROL**

- 1) Expenditure on revenue items may be incurred up to the amounts included for that class of expenditure in the approved budget.
- 2) No expenditure may be incurred that will exceed the amount provided in the revenue budget, unless accommodated by other known savings in other appropriate budget headings, without the prior knowledge of the Chair of the particular Committee and Chair of Governance. Any such occurrences shall be reported to the next available Committee.
- 3) The Clerk shall regularly provide the Governance Committee with a statement of income and expenditure to date under each budget heading, and will highlight any issues of concern of which members should be aware. However, in the event of a situation arising which has the potential for a significant adverse financial impact on the Council, the Clerk shall submit a report to members as soon as possible detailing the nature of the situation and possible means for addressing it.
- 4) The Clerk may incur reasonable expenditure on behalf of the Council which is necessary to deal with an emergency/urgent situation irrespective of whether there is budget provision. The Clerk, in accordance with the Scheme of Delegation shall report the action to the Council as soon as is practicable thereafter.
- 5) Unspent provisions in the revenue budget shall not be carried forward to subsequent years unless placed in an earmarked reserve by resolution of the Council.
- 6) No expenditure shall be incurred 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, or the requisite borrowing approval has been obtained.
- 7) All capital works shall be administered in accordance with the Council's Standing Orders and Financial Regulations relating to the contracts.

## **6. VIREMENT**

- 1) The Clerk may authorise a virement proposal in accordance with the "Powers of Delegation".

## **7. ACCOUNTING AND AUDIT**

- 1) All accounting procedures and financial records of the Council shall be determined by the Clerk in accordance with the Accounts and Audit Regulations.
- 2) The Clerk must ensure that these procedures include processes that will allow:
  - The timely production of accounts.
  - Safe and efficient safeguarding of public money.
  - The prevention and detection of fraud and inaccuracy.
  - The clarification of the duties of Officers.
- 3) The Clerk shall complete the Council's annual accounts and other necessary information, as soon as practicable after the end of the financial year and shall submit them to the Governance Committee and then Council for approval and submission as set out in the External Audit guidelines.
- 4) The Clerk shall ensure that there is an adequate and effective system of internal audit of the Council's accounting, financial and other operations in accordance with proper practices. Any Officer or member of the Council shall, if the Clerk or Internal Auditor requires, make available such documents and explanations which are considered to be necessary for the purpose of the internal audit and shall supply information accordingly.
- 5) An Internal Auditor shall be appointed by and shall carry out the work required by the Council in accordance with proper practices. The Internal Auditor, who shall be competent and independent of the operations of the Council, shall report to the Governance Committee in writing, or in person, on a regular basis with a minimum of one annual written report in respect of each financial year. In order to demonstrate objectivity and independence, the Internal Auditor shall be free from any conflicts of interest and have no involvement in the financial decision making, management or control of the Council.
- 6) The Clerk shall make arrangements for the opportunity for inspection of accounts, books and vouchers and for the display or publication of

any Notices and Statements of Accounts required by Audit Commission Act 1998 and the Accounts and Audit Regulations.

- 7) The Clerk shall, as soon as practicable, bring to the attention of all Councillors any correspondence or report from the Internal and External Auditor, unless the correspondence is of a purely administrative matter.
- 8) The Internal Auditor or other such appointment may also audit the use of any IT equipment provided for use away from the Council's office in accordance with an IT Protocol approved by the Council.

## **8. IREGULARITIES**

- 1) Any member or Officer of the Council who becomes aware of any financial irregularities, or suspected irregularities, shall immediately notify the Clerk who shall take such steps as they consider necessary by way of investigation and report, taking into account the nature of the irregularity.
- 2) If it is found that any significant loss has been incurred it shall be the responsibility of the clerk to inform the Council, its Internal and External Auditor and if appropriate the Police.

## **9. BANKING ARRANGEMENTS AND CHEQUES**

- 1) The Council's banking arrangements; including the Bank Mandate, shall be the responsibility of the Clerk and approved by the Council. This shall include ensuring adequate arrangements are in place for internet banking payments. The overall arrangements shall be regularly reviewed for credit ratings, efficiency, value for money and control purposes.
- 2) The Clerk shall prepare bank reconciliation on at least a monthly basis and produce these for the Governance Committee meetings.

## **10. PAYMENT OF ACCOUNTS**

- 1) All payments shall be effected by cheque, BACS, Debit Card or some other banking instruction.
- 2) All invoices for payment shall be examined and verified by the ordering Officer prior to certification for payment by the Clerk or Deputy Clerk. The Clerk/Deputy Clerk shall be satisfied that the work, goods or services to which the invoice relates, have been

received, carried out, examined and approved by the Officer responsible.

- 3) Where cheques are used for a payment then these shall be signed by two Signatories from the authorised list.
- 4) To indicate agreement of details shown on the invoice the cheque counterfoil and/or invoice similar documentation, the signatories shall also initial the payment voucher. In the case e.g. annual invoices as is the case of Business Rates, then this shall be certified and the details input as such into the on-line banking system.
- 5) Petty cash may be provided to Officers for the purpose of defraying operational and other expenses. Proof of expenditure must be presented to the Clerk.
- 6) The Clerk shall maintain as petty cash a maximum float of £250 under normal circumstances. Vouchers for payments made from petty cash shall be kept to substantiate the payment. No payment of petty cash should normally exceed £50.00. The value of the float is allowed to vary as a result of operational issues.
- 7) Income received must not be paid into the petty cash float but must be separately banked, as provided elsewhere in these regulations.
- 8) Payments to maintain the petty cash float shall be shown separately in the Cash Book.
- 9) Petty cash must be kept in a locked cashbox which is then kept in a secure location or safe.
- 10) If thought appropriate by the Council, e.g., payment for utility supplies (energy, telephone and water), may be made by Variable Direct Debit provided that the instructions are implemented by two Officers. The approval of the use of a variable Direct Debit for the payment of particular payments shall be kept under review by the Clerk and any issues reported to the Governance Committee.

## **11. PAYMENTS OF SALARIES**

- 1) The Council shall make all necessary arrangements to meet fully the statutory requirements placed on all employers by PAYE, National Insurance legislation and Pension arrangements. The payment of all

salaries and other associated expenses shall be made in accordance with contracts of employment and payroll records, other legislation and responsibilities.

## **12. LOANS AND INVESTMENTS**

- 1) All loans and investments shall be negotiated in the name of the Council and shall be arranged in accordance with Council policy.
- 2) The Council shall draw up an Investment Policy which shall be in accordance with relevant regulations, proper practices and guidance. The Policy shall be reviewed at least annually at the Annual General Meeting.
- 3) All borrowings shall be affected in the name of the Council, after obtaining any necessary borrowing approval. Any application for borrowing shall be approved by Council as to terms and purpose. The terms and conditions of borrowings shall be reviewed at least annually.
- 4) All investment certificates and other documents relating thereto shall be in the name of the Council and retained in the custody of the Clerk.

## **13. INCOME**

- 1) The collection of all sums due to the Council shall be the responsibility of and under the supervision of the Clerk.
- 2) The Council will review all fees and charges annually, following a report to Council from the Clerk.
- 3) The charges made for work undertaken, services provided and goods supplied shall be in accordance with those approved by the Council. Where a charge is to be made which has not been approved by the Council, the Clerk shall determine the appropriate charge and report the amendment to the next meeting of the Council.
- 4) All appropriate steps must be taken to recover sums due to the Council. In bankruptcy and liquidation cases, the Clerk may write these sums out of Council's accounts and thereafter pursue these, if considered appropriate, in the most cost effective means.
- 5) Any sums found to be irrecoverable and any bad debts shall be reported to the Council and shall be written off in the year. Where

appropriate the accounts shall reflect a provision within the estimates for such amounts.

- 6) All sums received on behalf of the Council shall be promptly banked intact as directed by the Clerk. In all cases, receipts shall be deposited with the Council's bankers with such frequency as the Clerk considers necessary.
- 7) The bank paying in slip, counterfoil and other control document should reflect adequate details to show any individual receipts within the overall total.
- 8) Personal cheques shall not be cashed out of money held on behalf of the Council.
- 9) Adequate arrangements should be in place for when sums of cash are regularly received by the Council. Consideration must be given to the number of staff and their security and safety and the form of income reconciliation necessary.
- 10) All grant claims to Government Departments or other organisations shall be submitted by the Clerk.

#### **14. VAT**

- 1) The Clerk shall promptly complete any VAT return that is required. Any claim due in accordance with VAT regulations, shall be made at least quarterly. All returns shall be reconciled to the Council's books of account.

#### **15. ORDERS FOR WORK, GOODS AND SERVICES**

- 1) An official order, letter or formal contract shall be issued for all work, goods and services as deemed appropriate. Copies of order documentation shall be retained for control and audit purposes. Where, because of the value of the work, a formal contract is required this is detailed within Section 16 (Contracts).
- 2) All Councillors 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 in accordance with Financial Regulations.

- 3) Formal open tender exercises should be followed where the cost of the works/services is likely to exceed £50,000.
- 4) Orders within the financial banding of £5,000 to £50,000, then 3 quotations are required.
- 5) When the value is above £1,000 but less than £5,000 then 2 quotations are required. Unless they are of a regular nature and where this takes place prices are sought on an annual basis or if it is felt that prices have changed.
- 6) Where the value is above £100 but below £1,000, then two estimates are required unless the work is of a regular nature and an exercise has been carried out to ensure value for money. Where this exercise takes place, it is repeated after 1 year or if it is felt that prices have changed.
- 7) Where smaller transactions take place, but over the year add up to a substantial value, then these are aggregated into a 'basket of purchases'. This will allow interested parties to submit prices which will allow a decision to be made for orders over a 12 month period.
- 8) For expenditure below £100, although there is no specific guidance, the overarching principle of obtaining value for money still applies but in a less formal approach
- 9) In the event of it not being possible to secure the quotations or estimates required, the Clerk may proceed on the basis of fewer being received, having discussed the situation where necessary with Mayor and the three Chairs of Committees.
- 10) The procedure detailed above may be inappropriate when it is necessary for the Council to acquire work, services or goods of a specialist nature. In this case the Clerk shall consult with the Chairs of; the Governance Committee, the Responsible Committee as well as the Mayor and agree as necessary. All firms invited to carry out works must satisfy the Clerk of their technical ability, financial standing and any other legislative requirement e.g. regarding health and safety, before any order/contract is awarded.
- 11) The Clerk shall ensure that processes are in place to ensure that approval has been given and to verify the lawful nature of any proposed purchase before the issue of any order.
- 12) Payments for services of this nature should be done so after satisfactory completion of the goods/services required. On occasions

where a payment in advance is required then this should be agreed by the Clerk in consultation, where necessary, with the Mayor and Chairs of the three Committees.

## **16. CONTRACTS**

- 1) Every contract shall comply with these financial regulations except in relation to the following:
  - a. In an emergency.
  - b. For the supply of gas, electricity, water, sewerage and telephone services.
  - c. For specialist services such as are provided by solicitors, accountants, surveyors and planning consultants.
  - d. For work to be executed or goods or materials to be supplied which constitute an extension of an existing contract by the Council.
  - e. For additional audit work of the external auditor up to an estimated value of £500. In excess of this sum the Clerk shall act after consultation with the Mayor and three Chairs.
  - f. For goods or materials proposed to be purchased which are proprietary articles and/or are only sold at a fixed price.
  - g. Where work may already be carried out by Northumberland County Council or its approved contractor, e.g. Partnership Agreement.
- 2) Where the Council intends to procure or award a public supply contract, public service contract or public works contract as defined by the Public Contracts Regulations 2015 which is valued at £25,000 or more, the Council shall comply with the relevant requirements of the various Regulations.
- 3) These regulations state that a public contract with an estimated value in excess of £25,000 but less than the relevant thresholds in Standing Order 18(f) is subject to Regulations 109-114 of the Public Contracts Regulations 2015 which include a requirement on the Council to advertise the contract opportunity on the Contracts Finder website regardless of what other means it uses to advertise the

opportunity unless it proposes to use an existing list of approved suppliers (framework agreement).

- 4) The full requirements of the Regulations, as applicable, shall also be in accordance with the Public Contracts Directive 2014/24/EO, as and when amended.
- 5) When applications are made to waive financial regulations relating to contracts to enable a price to be negotiated without competition the reason shall be embodied in a recommendation to the Council.
- 6) Such invitation to tender shall state the general nature of the intended contract and the Clerk shall obtain the necessary technical assistance to prepare a specification in appropriate cases. The invitation shall in addition state that tenders must be addressed to the Clerk in the ordinary course of post. Each tendering firm shall be supplied with a specifically marked envelope in which the tender is to be sealed and remain sealed until the prescribed date for opening tenders for that contract.
- 7) All sealed tenders shall be opened at the same time on the prescribed date by the Clerk in the presence of at least four members of the Council.
- 8) Any invitation to tender issued under this regulation shall be subject to Standing Orders and shall refer to the terms of the Bribery Act 2010.
- 9) The Council shall not be obliged to accept the lowest of any tender, quote or estimate. Where the most economically advantageous bid is not accepted, the reasons for this shall be documented and such documents signed by both the Mayor, the Clerk and the three Chairs.
- 10) Should the Council, or duly delegated Committee, not accept any tender, quote or estimate, then this decision will be documented accordingly. Where the Council requires further pricing, provided that the specification does not change, no person shall be permitted to submit another tender, estimate or quote if they submitted a price when the original decision making process was being undertaken. A

price may be submitted if the Council seeks prices after a three month period has passed.

11) Contracts should be awarded according to the most economically advantageous tender.

12) The Clerk, with prior consent of the Mayor and three Chairs, may seek tenders from select lists prepared by one of the following:

- Northumberland County Council
- The North East Regional Employers Organisation
- A list prepared by a Northumberland Town or Parish Council provided that it has been compiled after a tender process.

## **17. PAYMENT UNDER CONTRACTS FOR BUILDING OR OTHER CONSTRUCTION WORKS**

1) Payments on account of the contract sum shall be made within the time specified in the contract by the Clerk upon authorised certificates of the architect or other consultants engaged to supervise the contract (subject to any percentage withholdings as may be agreed in the particular contract).

2) Where contracts provide for payment by instalments the Clerk shall maintain a record of all such payments. In any case where it is estimated that the total cost of work carried out under a contract, excluding agreed variations, will exceed the contract sum by 5% or more a report shall be submitted to the Council.

3) The Clerk is authorised to agree variations below £2,000 and in consultation with the Mayor and the three Chairs, is authorised to approve variations over £2,000. The variations will subsequently be reported to the appropriate Committee under "Delegated Actions."

## **18. PURCHASES AND EQUIPMENT**

1) The Clerk shall ensure processes are in place to help ensure the safe custody of any items within the control of the Council.

- 2) All items received must be checked against the delivery note/order to verify satisfactory goods have been received and discrepancies actioned.
- 3) Stocks shall be kept at levels consistent with operational requirements.
- 4) The Council's property shall not be removed, other than in accordance with the ordinary business of the Council, or used other than for Council purposes.

## **19. LEASING**

- 1) The Clerk shall be responsible for the negotiation and management of all leasing arrangements where expenditure has been authorised by the Council.

## **20. ASSETS, PROPERTIES AND ESTATES**

- 1) The Clerk shall make appropriate arrangements for the custody of all title deeds of properties owned by the Council. The Clerk shall make sure a sufficiently detailed record is maintained of all assets owned by the Council and purpose for which held in accordance with Accounts and Audit Regulations.
- 2) No asset shall be sold, leased or otherwise disposed of without the authority of the Council, together with any other consents required by law, except where the estimated value of any one item of tangible movable property does not exceed £50.00.
- 3) The Clerk 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. This shall not apply to consumables used in the ordinary course of the Council's work.

## **21. INSURANCE**

- 1) Following the annual risk assessment the Clerk shall effect all insurances, submit and negotiate all claims with the Council's insurers.
- 2) The Clerk shall give prompt notification to the Council of all new risks, properties or vehicles which require to be insured and of any alterations affecting existing insurances.

- 3) The Clerk shall keep a record of all insurances affected by the Council and the property and risks covered thereby should be reviewed on an annual basis.
- 4) The Clerk shall be notified of any loss, liability or damage or of any event likely to lead to a claim, and shall report these at the next available Committee meeting. Any such report shall be considered in private to avoid prejudicing the Council's position.
- 5) All appropriate employees of the Council shall be included in a suitable fidelity guarantee insurance which shall cover the maximum risk exposure as determined by the Council.

## **22. SECURITY**

- 1) The Clerk shall be responsible for maintaining proper security of all the buildings, stocks, stores, furniture, equipment, cash etc. of the Council. The Clerk shall be consulted where security is considered to be defective or where special security arrangements are thought appropriate.
- 2) Maximum limits for cash holdings shall be agreed with the Clerk and these shall not be exceeded without the express authority of the Clerk.

## **23. CHARITIES**

- 1) Where the Council is the sole trustee of a Charitable body the Clerk shall ensure that separate accounts are kept of the funds held on charitable trusts and separate financial records made in such form as shall be appropriate, in accordance with the Charity Law and Legislation, or as determined by the Charity Commission. The Clerk shall arrange for any Audit or Independent Examination as may be required by Charity Law or any Governing Document.

## **24. RISK MANAGEMENT**

- 1) The Council is responsible for putting in place arrangements for the management of risk. The Clerk shall prepare, for approval by the

Council, risk policy statements and consequential risk management arrangements; these shall be reviewed by the Governance Committee at least annually.

- 2) When considering any new activity, the Clerk shall prepare a draft risk assessment including risk management proposals for consideration and adoption by the Council.

## **25. REVISION OF FINANCIAL REGULATIONS**

- 1) It shall be the duty of the Council to review the Financial Regulations of the Council annually. The Clerk shall make arrangements to monitor changes in legislation or proper practices and shall advise the Council of any requirements for a consequential amendment to these financial regulations.