

BARFORD SHERBOURNE AND WASPERTON JOINT PARISH COUNCIL

Minutes of the special meeting of the Joint Parish Council held at Wasperton Village Hall on Monday 15th December 2008

Present: Cllr J V Murphy (Chairman)
Cllrs: R Clay, Mrs M A Hayward, R G Mulgrue, W Worrall, Mrs A Gordon, Mrs P W Wilkinson, Dr M J Metcalfe, N F J Thurley, J T Wright,
In Attendance: Cllr L Caborn
Apologies: Cllrs: Mrs W Barlow, Mrs D S Cobb, A B Rhead, Mrs P Johnston,

Opening

- 271 The meeting opened at 7:30 pm
272 One member of the public was present.
273 Apologies for absence were noted.

Declarations of Personal and Prejudicial Interests

- 274 None was declared

Risk Management

- 275 The JPC noted that the annual return requires that: "The council assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these." It approved the schedule at Annex A to these minutes.

Proposals to Assist JPC Financial Management Decisions

- 276 The JPC considered a paper by Cllr Dr M Metcalfe and adopted the following proposals:
- 276.1 The identification in management accounts and in the budget summary of a "Risk Management Reserve" being a sum of money which is sacrosanct and not to be used in whole or in part other than with the specific approval of the JPC and then only for only the most urgent reasons. The value of this reserve is to be set at 75% of the annual employment costs [£11,295 for FY 2009-10].
- 276.2 The identification in management accounts and in the budget summary of a "Discretionary Reserve" being money available to fund expenditure on unexpected and unpredicted (and therefore unbudgeted) calls upon the JPC's assets during the financial year. The value of this reserve is the difference between the predicted year-end closing balance and the sum of all Designated Funds and the Risk Management Reserve.

Budget and Precept 2009-10

- 277 The JPC approved the budget at Annex B to these minutes setting the precept at £29,272.

Review of Financial Regulations

- 278 The JPC adopted the revised Financial Regulations at Annex C to these minutes

Communities in Control: Real people, real power: Codes of conduct for local authority members and employees - A consultation.

279 Circumstances had prevented the working party from meeting and therefore no recommendations could be presented to the JPC. It was agreed however that it would meet in the next few days and the JPC authorized it to respond to the consultation directly on its behalf so as to meet the submission deadline.

Closure

280 There being no other business relevant to the agenda the meeting closed at 9:05 pm.

Date of Next Meeting

281 The next ordinary meeting of the JPC is on Monday 12th January 2009 at 7:30 pm in Barford Memorial Hall

RISK MANAGEMENT

No	FAILURE	CONSEQUENCE	PROB	IMPACT	RISK	CONTROL ACTIONS
1	Financial shortfall	Inability to finance: <ul style="list-style-type: none"> • emergency events • contractual obligations • running costs 	1	3	3	Accurate budget setting Accurate precept request Adequate reserves Monitor reserve allocation Monitor general expenditure
2	Inadequacy of precept	Inability to provide services and carry out functions without draining reserves Depleted reserves leave no funds for contingencies	1	3	3	Adequate financial planning Ensure sufficient reserves for contingencies Scrutiny of cash flow against budget
3	Failure to use grants for intended purpose	Lack of funds for the intended purpose Vulnerability to having to refund s137 expenditure	1	2	2	Maintain clear record of expenditure decisions Once allocated, funds to be ring fenced Monitor expenditure regularly Keep separate record of s 137 expenditure
4	Inadequate financial records	Account not capable of being prepared for audit Possible cash flow difficulties Risk of financial shortfall	1	3	3	Ensure Financial Regulations are current and that they are observed in full
5	Council members inadequately briefed or poorly advised	Decisions may at best be non-optimal and at worst <i>ultra vires</i>	1	3	3	Timely information to members to be provided Committee papers to be comprehensive and well-researched
6	Loss of key staff	Failure of budgetary controls Backlog of correspondence Service provision reduced	2	3	6	Clerk's contract has long notice period Files well documented and cross referenced for easy assimilation Experience of council members available for short-term emergency

7	Electors' right of inspection denied	Loss of public confidence and respect Action against councillors	1	2	2	Clear Standing Orders Documented procedures to deal with enquiries Minutes available to public
8	Poor document control	Information not passed in a timely manner Deadlines missed	2	2	4	Clear Standing Orders Clear job descriptions Maintain accurate and up-to-date task list
9	Non-compliance with law: <ul style="list-style-type: none"> • Health & Safety • Equal opportunities • Data protection • Human rights • Disability discrimination • Employment 	<ul style="list-style-type: none"> • Fines and penalties • Action for negligence • Action for grievance • Loss of reputation • Action for disregard • Employment tribunal awards 	1	3	3	Clear policies and procedures Regular review of current law
10	Non-provision of services	Loss of reputation Poor public image	1	3	3	Clear Standing Orders Regular scrutiny of procedures
11	JPC acts <i>ultra vires</i>	Illegal expenditure or actions	1	3	3	Clerk to ensure that all decisions made by the JPC fall within the legal powers of parish councils or within Section 137
12	Failure to report JPC business in a timely, accurate and proper fashion	Confusion and misunderstanding resulting in actions and expenditure not reflecting the JPC's intentions	1	2	2	Maintenance of strict and accurate records of decision making
13	Failure to meet deadlines and suspense dates	JPC's reputation sullied JPC input to consultation exercises ignored	1	1	1	As much notice as possible to be given for responses to be made Clerk to maintain task list
14	Lack of relevant skills and commitment within the JPC	Failure to achieve purpose JPC's decision making of an inferior quality JPC is poor value for money to the electorate	1	3	3	Appropriate training to be given Monitor attendance by members at meetings Monitor extra-mural activity on behalf of JPC by members

15	JPC dominated by individual	Discussion stifled with chance for other councillors to air view curtailed Lack of democratic process Decision making removed outside the JPC	1	3	3	Strong chairmanship (where the offender is not the chairman) All members to be given the opportunity to contribute succinctly and effectively on agenda items All business to be conducted within the JPC, only to be breached when the JPC delegates authority to individuals or sub-committees to make decisions on its behalf
16	Councillors personally benefiting	Brings the JPC into disrepute with the electorate Involvement of the Standards Board	1	2	2	Clear Standing Orders Formal declaration of interest at every meeting
17	Failure to register member's interests	Brings the JPC into disrepute with the electorate Involvement of the Standards Board	1	2	2	Clerk to maintain current schedule of members' interest as declared by them pursuant to Local Government Act 2000 s.81(1), and report all details to WDC
18	Lack of maintenance of JPC property	Public liability High cost of eventual replacement	2	3	6	Regular survey Regular maintenance Insurance
19	Accidental or malicious damage to JPC property	JPC as owner has liability for consequent third party injury or damage Loss of an asset High repair or replacement cost	1	3	3	Appropriate insurance Timely reporting of incident Swift remedial action Maintain accurate asset register
20	Damage or disruption to services	Claims against JPC	1	1	1	Appropriate insurance
21	Loss of cash	[No cash held]				
22	Default of loan repayment	[No loans held]				
23	Embezzlement of funds	Insufficient funds to meet commitments	1	3	3	Strict adherence to Financial Regulations

BUDGET 2009-10

	Budget 2008-9	FOO 2008-9	Budget 2009-10
RECEIPTS			
Allotments Rents	666	817	670
Allotments Water Charges	0	233	147
Bank Interest	783	783	350
Barford Playing Field Lettings	167	167	175
Barford Telephone Kiosk		500	
Barford Village Shop	0	1,734	
Concurrent Services Contribution (WDC)	1,820	1,820	1,870
Precept (WDC)	27,974	27,974	29,272
VAT prior year (HMRC)	800	810	800
Wayleave	4	4	4
TOTAL RECEIPTS	32,215	34,843	33,288
PAYMENTS			
Allotments Hire of Land	(150)	(150)	(150)
Allotments Maintenance	(50)	0	(150)
Allotments Water Charges		(42)	(50)
Audit Fees	(395)	(395)	(410)
Bank Charges	(20)	(20)	(20)
Barford Parish Plan	(2,463)		
Barford Post Office	(1,670)	(5,960)	
Barford Telephone Kiosk		(1)	
Barford Village Shop		(2,585)	
Bus Shelters Maintenance	(465)	(1,600)	(465)
Chairman's Allowance	(379)	(379)	(398)
Consideration Covenant Release		(4,350)	(5,000)
Dog Bins		(315)	(315)
Employment Expenses	(13,535)	(13,539)	(14,249)
Grants: Churchyard Maintenance	(1,113)	(1,113)	(1,169)
Grants: Village Halls	(2,735)	(2,735)	(2,872)
Insurance	(962)	(963)	(1,011)
Mowing Charges	(1,716)	(1,320)	(1,794)
Noticeboards	(50)	0	
Office Accommodation	(579)	(579)	(608)
Open Spaces Maintenance	(1,200)	(1,200)	(1,200)
Postage	(275)	(275)	(275)
Printing and Stationery	(777)	(600)	(600)
Section 137	(2,000)	(2,346)	
Subs: Information Commissioner	(35)	(35)	(35)
Subs: SLCC	(135)	(133)	(140)
Subs: WALC	(373)	(390)	(404)
Training and Seminar Expenses	(50)	(200)	(150)
Travel Expenses	(393)	(393)	(413)
Venue Hire	(84)	(160)	(180)
TOTAL PAYMENTS	(31,605)	(41,778)	(32,057)
 NET TOTALS	 610	 (6,936)	 1,231

MODEL 2 (England) Jan 2004 this version updates Model 1 published July 2002

FINANCIAL REGULATIONS

These Financial Regulations were adopted by the Barford Sherbourne and Wasperton Joint Parish Council at its Meeting held on 15th December 2008

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. 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, including 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.
- 1.2 The Responsible Financial Officer (RFO) is a statutory office and shall be appointed by the council. The Clerk has been appointed as RFO for this council and these regulations will apply accordingly. The RFO, acting under the policy direction of the Council, shall administer the Council's financial affairs in accordance with proper practices. The RFO shall determine on behalf of the council its accounting records, and accounting control systems. The RFO shall ensure that the accounting control systems are observed and that the accounting records of the council are maintained and kept up to date in accordance with proper practices.
- 1.3 The RFO shall produce financial management information quarterly or as required by the council.
- 1.4 At least once a year, prior to approving the annual return, the council shall conduct a review of the effectiveness of its system of internal control which shall be in accordance with proper practices.
- 1.5 In these financial regulations, references to the Accounts and Audit Regulations shall mean the Regulations issued under the provisions of section 27 of the Audit Commission Act 1998 and then in force.
- 1.6 In these financial regulations the term 'proper practice' or 'proper practices' shall refer to 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.

2. ANNUAL ESTIMATES (BUDGET)

- 2.1 Each Committee (if any) shall formulate and submit proposals to the Council in respect of revenue and capital including the use of reserves and sources of funding for the following financial year not later than the end of November each year.

- 2.2 Detailed estimates of all receipts and payments including the use of reserves and all sources of funding for the year shall be prepared each year by the RFO in the form of a budget to be considered by the council.
- 2.3 The Council shall review the budget not later than the end of January each year and shall fix the Precept to be levied for the ensuing financial year. The RFO shall issue the precept to the billing authority and shall supply each member with a copy of the approved budget.
- 2.4 The annual budgets shall form the basis of financial control for the ensuing year.
- 2.5 The Council shall consider the need for and shall have regard to a three year forecast of Revenue and Capital Receipts and Payments which if required may be prepared at the same time as the annual Budget.

3 BUDGETARY CONTROL

- 3.1 Expenditure on revenue items may be incurred up to the amounts included for that class of expenditure in the approved budget.
- 3.2 No expenditure may be incurred that will exceed the amount provided in the revenue budget for that class of expenditure except with the approval of council.
- 3.3 The RFO shall regularly provide the Council with a statement of receipts and payments to date under each head of the budgets. These statements are to be prepared quarterly or at a frequency which the Council may from time to time determine.
- 3.4 The Clerk may incur expenditure on behalf of the Council which is necessary to carry out any repair replacement or other work which is of such urgency that it must be done at once, whether or not there is any budgetary provision for the expenditure, subject to a limit of £300. The Clerk shall report the action to the Council as soon as practicable thereafter. In the case of urgent expenditure in excess of £300 the Chairman or his deputy may authorise expenditure of £2,000. Any urgent expenditure above £2,000 requires reasonable consultation with members.
- 3.5 Unspent provisions in the revenue budget shall not be carried forward to a subsequent year unless placed in an earmarked reserve by resolution of the council.
- 3.6 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.
- 3.7 All capital works shall be administered in accordance with the Council's standing orders and financial regulations relating to contracts.

4. ACCOUNTING AND AUDIT

- 4.1 All accounting procedures and financial records of the Council shall be determined by the RFO in accordance with the Accounts and Audit Regulations.

- 4.2 The RFO shall complete the annual financial statements of the Council, including the council's annual return, as soon as practicable after the end of the financial year and shall submit them and report thereon to the Council.
- 4.3 The RFO shall complete the Accounts of the Council contained in the Annual Return (as supplied by the Auditor appointed from time to time by the Audit Commission) and shall submit the Annual Return for approval and authorisation by the Council within the timescales set by the Accounts and Audit Regulations.
- 4.4 The RFO shall ensure that there is 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 RFO or Internal Auditor requires, make available such documents of the Council which appear to the RFO or Internal Auditor to be necessary for the purpose of the internal audit and shall supply the RFO or Internal Auditor with such information and explanation as the RFO or Internal Auditor considers necessary for that purpose.
- 4.5 The 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 Council 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.
- 4.6 The RFO shall make arrangements for the opportunity for inspection of the accounts, books, and vouchers and for the display or publication of any Notices and statements of account required by Audit Commission Act 1998 and the Accounts and Audit Regulations.
- 4.7 The RFO shall, as soon as practicable, bring to the attention of all councillors any correspondence or report from the Internal or External Auditor, unless the correspondence is of a purely administrative matter.

5. BANKING ARRANGEMENTS AND CHEQUES

- 5.1 The Council's banking arrangements, including the Bank Mandate, shall be made by the RFO and approved by the Council. They shall be regularly reviewed for efficiency. Two accounts shall be maintained, a general bank account and a deposit account. The RFO shall be responsible for the transfer of funds between accounts subject to a report of such transactions being made to the Council as soon as practicable thereafter.
- 5.2 [Spare]
- 5.3 Cheques drawn on the bank account in accordance with the schedule referred to in paragraph 6.2 or in accordance with paragraph 6.4, shall be signed by two members of Council, and countersigned by the Clerk.
- 5.4 To indicate agreement of the details shown on the cheque or order for payment with the counterfoil and the invoice or similar documentation, the signatories shall each also initial the cheque counterfoil.

6 PAYMENT OF ACCOUNTS

- 6.1 All payments shall be effected by cheque or other order drawn on the Council's bankers.
- 6.2 All invoices for payment shall be examined, verified, analysed to the appropriate expenditure heading and certified by the Clerk. The Clerk shall satisfy himself that the work, goods or services to which the invoice relates shall have been received, carried out, examined and approved. A schedule of the payments, forming part of the Agenda for the Meeting, shall be prepared by the RFO and be presented to Council.
- 6.3 [Spare]
- 6.4 [Spare]
- 6.5 The Council will not maintain any form of cash float. All cash received must be banked intact. Any payments made in cash by the Clerk or RFO (for example for postage or minor stationery items) shall be refunded on a regular basis, at least quarterly.
- 6.6 If thought appropriate by the council, payment for utility supplies (energy, telephone and water) may be made by variable Direct Debit provided that the instructions are signed by two members and any payments are reported to council as made. The approval of the use of a variable Direct Debit shall be renewed by resolution of the council at least every two years.

7 PAYMENT OF SALARIES

- 7.1 As an employer, the council shall make arrangements to meet fully the statutory requirements placed on all employers by PAYE and National Insurance legislation. The payment of all salaries shall be made in accordance with payroll records and the rules of PAYE and National Insurance currently operating, and salaries shall be as agreed by Council.
- 7.2 Payment of salaries and payment of deductions from salary such as may be made for tax, national insurance and pension contributions, may be made in accordance with the payroll records and on the appropriate dates stipulated in employment contracts, provided that each payment is reported to and ratified by the next available Council Meeting.

8 LOANS AND INVESTMENTS

- 8.1 All loans and investments shall be negotiated in the name of the Council and shall be for a set period in accordance with Council policy.
- 8.2 The council shall consider the need for an Investment Policy which, if drawn up, shall be in accordance with relevant regulations, proper practices and guidance. Any Policy shall be reviewed at least annually.
- 8.3 All investments of money under the control of the Council shall be in the name of the Council.
- 8.4 All borrowings shall be effected in the name of the Council, after obtaining any necessary borrowing approval. Any application for borrowing approval shall be approved by Council as to terms and purpose. The terms and conditions of borrowings shall be reviewed at least annually.
- 8.5 All investment certificates and other documents relating thereto shall be retained in the custody of the RFO.

9 INCOME

- 9.1 The collection of all sums due to the Council shall be the responsibility of and under the supervision of the RFO.
- 9.2 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.
- 9.3 The Council will review all fees and charges annually, following a report of the Clerk.
- 9.4 Any sums found to be irrecoverable and any bad debts shall be reported to the Council and shall be written off in the year.
- 9.5 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.
- 9.6 The origin of each receipt shall be entered on the paying-in slip.
- 9.7 Personal cheques shall not be cashed out of money held on behalf of the Council.
- 9.8 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.
- 9.9 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.

10 ORDERS FOR WORK GOODS AND SERVICES

- 10.1 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. Copies of orders shall be retained.
- 10.2 Order books, if used, shall be controlled by the RFO.
- 10.3 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 three or more quotations or estimates from appropriate suppliers, subject to any de minimis provisions in Regulation 11.1 below.
- 10.4 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.

11 CONTRACTS

11.1 Procedures as to contracts are laid down as follows:

- (a) Every contract shall comply with these financial regulations, and no exceptions shall be made otherwise than in an emergency provided that these regulations shall not apply to contracts which relate to items (i) to (vi) below:
 - (i) for the supply of gas, electricity, water, sewerage and telephone services;
 - (ii) for specialist services such as are provided by solicitors, accountants, surveyors and planning consultants;
 - (iii) for work to be executed or goods or materials to be supplied which consist of repairs to or parts for existing machinery or equipment or plant;
 - (iv) for work to be executed or goods or materials to be supplied which constitute an extension of an existing contract by the Council;
 - (v) for additional audit work of the external Auditor up to an estimated value of £250 (in excess of this sum the Clerk and RFO shall act after consultation with the Chairman and Vice Chairman of Council);
 - (vi) for goods or materials proposed to be purchased which are proprietary articles and/or are only sold at a fixed price.
- (b) Where it is intended to enter into a contract exceeding £5,000 in value for the supply of goods or materials or for the execution of works or specialist services other than such goods, materials, works or specialist services as are excepted as set out in paragraph (a) the Clerk shall invite "tenders" which can be as simple as quotations/priced descriptions of the proposed supply from at least three firms
- (c) 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.
- (d) 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.
 - (e) 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.
- (f) All sealed tenders shall be opened at the same time on the prescribed date by the Clerk in the presence of at least one member of Council.
 - (g) If fewer than three tenders are received for contracts above £5,000 or if all the tenders are identical the Council may make such arrangements as it thinks fit for procuring the goods or materials or executing the works.
 - (h) Any invitation to tender issued under this regulation shall contain a statement to the effect of Standing Orders 64, 65, 66, 67 & 68

- (i) When it is to enter into a contract less than £5,000 and above £1000 in value for the supply of goods or materials or for the execution of works or specialist services other than such goods, materials, works or specialist services as are excepted as set out in paragraph (a) the Clerk or RFO shall strive to obtain three quotations (priced descriptions of the proposed supply); where the value is below £1000 and above £300 the Clerk or RFO shall strive to obtain three estimates. Otherwise, Regulation 10 (3) above shall apply.
- (j) The Council shall not be obliged to accept the lowest or any tender, quote or estimate.

12 PAYMENTS UNDER CONTRACTS FOR BUILDING OR OTHER CONSTRUCTION WORKS

- 12.1 Payments on account of the contract sum shall be made within the time specified in the contract by the RFO upon authorized certificates of the architect or other consultants engaged to supervise the contract (subject to any percentage withholding as may be agreed in the particular contract).
- 12.2 [Spare]
- 12.3 Any variation of 5% or more to a contract or addition to or omission from a contract must be approved by the Council and Clerk to the Contractor in writing, the Council being informed where the final cost is likely to exceed the financial provision.

13 [Spare]

14 ASSETS, PROPERTIES AND ESTATES

- 14.1 The Clerk shall make appropriate arrangements for the custody of all title deeds of properties owned by the Council. The RFO shall ensure a record is maintained of all properties owned 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.
- 14.2 No property shall be 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 £50.
- 14.3 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.

15 INSURANCE

- 15.1 Following the annual risk assessment (per Financial Regulation 17), the RFO shall effect all insurances and negotiate all claims on the Council's insurers.
- 15.2 [Spare]
- 15.3 The RFO shall keep a record of all insurances effected by the Council and the property and risks covered thereby and annually review it.
- 15.4 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.
- 15.5 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.

16 CHARITIES

- 16.1 Where the Council is sole 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 Clerk and RFO shall arrange for any Audit or Independent Examination as may be required by Charity Law or any Governing Document.

17 RISK MANAGEMENT

- 17.1 The council is responsible for putting in place arrangements for the management of risk. The Clerk shall prepare, for approval by the council, risk 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.
- 17.2 When considering any new activity, the Clerk shall prepare a draft risk assessment including risk management proposals for consideration and adoption by the council.

18 REVISION OF FINANCIAL REGULATIONS

- 18.1 It shall be the duty of the Council to review the Financial Regulations of the Council from time to time. The Clerk 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.
