



Kingsnorth Parish Council

FINANCIAL REGULATIONS

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Definitions

The Council is Kingsnorth Parish Council which consists of a maximum of 10 elected representative members.

Parish Manager – has been appointed as The Responsible Financial Officer (RFO) for the Council which is a statutory office to be appointed by the Council.

The Financial Year will run from 1st April to 31st March.

The terms ‘independent’ and ‘independence’ shall have the same meaning as is described in proper practices.

In these financial regulations, references to the Accounts and Audit Regulations or ‘the regulations’ shall mean the regulations issued under the provisions of section 27 of the Audit Commission Act 1998, or any superseding legislation, and then in force unless otherwise specified.

In these financial regulations the term ‘proper practice’ or ‘proper practices’ shall refer to guidance issued in Governance and Accountability for Local Councils - a Practitioners’ Guide (England) issued by the Joint Practitioners Advisory Group (JPAG), available from the websites of NALC and the Society for Local Council Clerks (SLCC).

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. Financial regulations are one of the Council’s three governing policy documents providing procedural guidance for members and officers. Financial regulations must be observed in conjunction with the Council’s standing orders¹ and any individual financial regulations relating to contracts.

1.2. The Council is responsible in law for ensuring that its financial management is robust and effective, and that the Council has a sound system of internal control which facilitates the effective exercise of the Council’s functions, including arrangements for the management of risk.

1.3. The Council’s accounting control systems must include measures:

- for the timely production of accounts.
- that provide for the safe and efficient safeguarding of public money.
- to prevent and detect inaccuracy and fraud; and
- identifying the duties of officers.

1.4. These financial regulations define how the Council meets these responsibilities and requirements.

1.5. At least once a year, prior to approving the Annual Governance Statement, the Council must review the effectiveness of its system of internal control which shall be in accordance with proper practices.

1.6. Deliberate or wilful breach of these Regulations by an employee may give rise to disciplinary proceedings.

1.7. Members of Council are expected to follow the instructions within these Regulations and not to entice employees to breach them. Failure to follow instructions within these Regulations brings the office of Councillor into disrepute.

1.8. The Parish Manager;

- acts under the policy direction of the Council,
- administers the Council's financial affairs in accordance with all Acts, Regulations, and proper practices,
- determines on behalf of the Council its accounting records and accounting control systems.
- ensures the accounting control systems are observed,
- maintains the accounting records of the Council up to date in accordance with proper practices,
- assists the Council to secure economy, efficiency, and effectiveness in the use of its resources,
- produces financial management information as required by the Council.

1.9. The accounting records shall contain as a minimum.

- entries from day to day of all sums of money received and expended by the Council and the matters to which the income and expenditure or receipts and payments account relate,
- a record of the assets and liabilities of the Council,
- wherever relevant, a record of the Council's income and expenditure in relation to claims made, or to be made, for any contribution, grant, or subsidy.

1.10. The accounting control systems shall contain as a minimum.

- procedures to ensure that the financial transactions of the Council are recorded as soon as reasonably practicable and as accurately and reasonably as possible,
- procedures to enable the prevention and detection of inaccuracies and fraud and the ability to reconstruct any lost records,
- identification of the duties of officers dealing with financial transactions and division of responsibilities of those officers in relation to significant transactions,
- procedures to ensure that uncollectable amounts, including bad debt are submitted to the Council for approval and that such approvals are shown in the accounting records,
- measures to ensure that risk is properly managed.

1.11. The Council is not empowered by these Regulations or otherwise to delegate specified decisions such as,

- setting the final budget or the precept (Council tax requirement),
- approving accounting statements,
- approving an annual governance statement,
- borrowing,
- writing off bad debts,

- declaring eligibility for the General Power of Competence,
- addressing recommendations in any report from the internal or external auditors, shall be a matter for the Council.

1.12. In addition, the Council must:

- determine and keep under regular review the bank mandate for all Council bank accounts,
- approve any grant or a single commitment more than £5,000,
- in respect of the annual salary for any employee have regard to recommendations about annual salaries of employees made by the relevant committee in accordance with its terms of reference.

2. Accounting and audit (internal and external)

2.1. All accounting procedures and financial records of the Council shall be determined by the Parish Manager in accordance with the Accounts and Audit Regulations, appropriate guidance, and proper practices.

2.2. On a regular basis, at least once in each quarter, and at each financial year end, a member other than the Chairman shall be appointed to verify bank reconciliations for all accounts. The appointed member shall sign the reconciliations and the original bank statements (or similar document) as evidence of verification. This activity shall on conclusion be reported, including exceptions, to the Council.

2.3. The Parish Manager shall complete the annual statement of accounts, annual report, and any related documents of the Council contained in the Annual Return (as specified in proper practices) as soon as practicable after the end of the financial year and having certified the accounts shall submit them and report to the Council within the timescales set by the Accounts and Audit Regulations.

2.4. The Council shall ensure that there is an adequate and effective system of internal audit of its accounting records, and of its system of internal control in accordance with proper practices. Any officer or member of the Council shall make available such documents and records as appear to the Council to be necessary for the purpose of the audit and shall, as directed by the Council, supply the Parish Manager, internal auditor, or external auditor with such information and explanation as the Council considers necessary for that purpose.

2.5. The internal auditor shall be appointed by the Council and shall carry out the work in relation to internal controls required by the Council in accordance with proper practices. The Council shall change an internal auditor every 5 years or when necessary.

2.6. The internal auditor shall:

- be competent and independent of the financial operations of the Council,
- Attend in person to review the accounts and finance operations of the council once a year,
- report to Council in writing, with a minimum of one annual written report during each financial year,
- to demonstrate competence, objectivity, and independence. Be free from any actual or perceived conflicts of interest, including those arising from family relationships.

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

- perform any operational duties for the Council,
- initiate or approve accounting transactions,
- direct the activities of any Council employee, except to the extent that such employees have been appropriately assigned to assist the internal auditor.

2.9. The Parish Manager shall plan 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 statements of account required by Audit Commission Act 1998, or any superseding legislation, and the Accounts and Audit Regulations.

2.10. The Parish Manager shall, bring to the attention of the Council any correspondence or report from internal or external auditors.

3. Annual Budget

3.1. Each Councillor shall have an input into the annual budget by November of each year having regard to the Councils Budgeting and Approval Process.

3.2. The Parish Manager must each year, prepare detailed estimates of all receipts and payments including the use of reserves and all sources of funding for the following financial year in the form of a budget to be agreed by the Council in time for the precept submission.

3.3. The Council shall agree the precept amount. The Parish Manager shall issue the precept to the billing authority.

3.4. The approved annual budget shall form the basis of financial control for the next financial year.

4. Budgetary control and authority to spend

4.1. Expenditure on revenue items may be authorised up to the amounts included for that class of expenditure in the approved budget. This authority is to be determined by:

- the Council for all items over £5,000 except for salaries which shall be authorised by the Chairman prior to payment.
- The Parish Manager, and the appointed member or Chairman of the Council, for any items between £500 and £5,000.
- The Parish Manager for the day to day running of the council and its activities, up to £500.

4.2. Contracts shall not be disaggregated to avoid controls imposed by these Financial Regulations. Additionally, the aggregated cumulative expenditure due to sundry items as per the above authorisation may not exceed the allocated budget for that class of expenditure.

4.3. No expenditure may be authorised that will exceed the amount provided in the revenue budget for that class of expenditure other than by resolution of the Council. During the budget year and with the approval of Council having considered fully the implications for public services, unspent and available amounts may be moved to other budget headings or to an earmarked reserve as appropriate 'virement.

4.4. Unspent provisions in the revenue or capital budgets for completed projects shall not be carried forward.

4.5. The salary budgets are to be reviewed at least annually and are set within the guidance of the NJC salary scales. The Parish Manager will inform the council of any changes impacting on the budget.

4.6. In cases of risk to the delivery of Council services, the Parish Manager may authorise revenue expenditure on behalf of the Council which in The Parish Manager's judgement it is necessary to carry out. Such expenditure includes repair, replacement, or other work, whether there is any budgetary provision for the expenditure, subject to a limit of £1,000. The Parish Manager shall report such action to the chairman as soon as possible.

4.7. No expenditure shall be authorised in relation to any capital project and no contract entered 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.

4.8. All capital works shall be administered in accordance with the Council's Standing Orders and Financial Regulations relating to contracts.

4.9. The Parish Manager shall regularly provide the Council with a statement of receipts and payments to date under each head of the budgets, comparing actual expenditure to the appropriate date against that planned as shown in the budget. These statements are to be prepared at least at the end of each financial quarter and shall show explanations of variances.

4.9. Changes in earmarked reserves shall be approved by Council as part of the budgetary control process.

5. Banking arrangements and authorisation of payments

5.1. The Council must determine and keep under regular review the bank mandates for all Council bank accounts.

5.2. The Parish Manager shall prepare a schedule of payments requiring approval, forming part of the agenda for a meeting of the Council. The Council shall review and approve payments. The approved schedule shall be initialled by the Chairman of the Meeting. A detailed list of all payments shall be disclosed within or as an attachment to the minutes of the meeting at which payment was authorised. Payment's information may be redacted in accordance with obligations under Data Protection legislation. Approval of payments by the council may be retrospective.

5.3. Invoices and other documentation shall be available if required for inspection by members except for those restricted under the Data Protection Act 2018 or other applicable legislation.

5.4. The Parish Manager shall examine invoices for accuracy and analyse them to the appropriate expenditure heading. The Parish Manager shall take all steps to pay all invoices submitted, and which are in order, at the next available Council meeting.

5.5. The Parish Manager shall have delegated authority to authorise the payment of items only in the following circumstances:

- If a payment is necessary to avoid a charge to interest under the Late Payment of Commercial Debts (Interest) Act 1998, and the due date for payment is before the next meeting of the Council, where the Parish Manager and the Chairman 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 meeting of the Council.
- An expenditure item authorised under 5.6 below (continuing contracts and obligations) provided that a list of such payments shall be submitted to the next meeting of the Council,
- Fund transfers within the Councils banking arrangements up to the sum of £50,000, provided that a list of such payments shall be submitted to the next meeting of the Council.

5.6. For each financial year The Parish Manager shall draw up a list of due payments which arise on a regular basis as the result of continuing contracts, statutory duties, or obligations (such as but not exclusively) Salaries, PAYE and NI, Superannuation Fund and regular maintenance contracts and the like for which Council may authorise payment for the year provided that the requirements of these Financial Regulations Section regulation 4.1 are adhered to, provided also that a list of such payments shall be submitted to the next meeting of the Council.

5.7. Members shall comply with the Council's Standing Orders and to the Code of Conduct that has been adopted by the Council.

6. Instructions for the making of payments

6.1. The Council shall ensure secure arrangements for the making of its payments.

6.2. Following authorisation under Financial Regulation 5 above, the Council, shall give instruction that a payment shall be made.

6.3. All payments shall be affected by electronic or other instructions to the Council's bankers, or otherwise.

6.4. Cheques drawn on the bank account in accordance with the schedule as presented to the Council shall be signed by two appointed members and countersigned by The Parish Manager.

6.5. Orders for payment shall not normally be presented for signature other than at a Council. Any signatures obtained away from the Council shall be reported at the next Council meeting.

6.6. Payment for utility supplies (energy, telephone, and water) and any National Non-Domestic Rates may be made by variable direct debit provided that the instructions are signed by two appointed members and counter signed by the Parish Manager. The approval of the use of a variable direct debit shall be renewed by the Council at least every two years.

6.7. Payments shall be made by BACS or CHAPS, provided that the instructions for each payment are signed, or otherwise evidenced, by two appointed council members, and any payments are reported to Council. The approval of the use of BACS or CHAPS shall be reviewed by the Council at least every two years.

6.8. Council payment for items may be made by internet banking transfer provided evidence is retained showing which members approved the payment.

6.9. Where a computer requires use of a personal identification number (PIN) or other password(s), for access to the Council's records on that computer, a note shall be made of the PIN and Passwords and shall be handed to and retained by the Chairman in a sealed dated envelope. This envelope may not be opened other than in the presence of two other Councillors. After the envelope has been opened, in any circumstances, the PIN and / or passwords shall be changed as soon as practicable. The fact that the sealed envelope has been opened, in whatever circumstances, shall be reported to the Council. This will not be required for a member's personal computer used only for remote authorisation of bank payments.

6.10. No employee or Councillor shall disclose any PIN or password, relevant to the working of the Council or its bank accounts, to any person not authorised in writing by the Council.

6.11. Regular back-up copies of the records on any computer shall be made and shall be stored securely away from the computer in question, and preferably off site.

6.12 Any computers used for the Council business, shall ensure that anti-virus, anti-spyware, and firewall software with automatic updates, together with a high level of security, is used and maintained by the Parish Manager.

6.13. Where internet banking arrangements are made. The Parish Manager shall be appointed as the Service Administrator. The bank mandate approved by the Council shall identify appointed members who are authorised to approve transactions on those accounts. The bank mandate will clearly state the amounts of payments that can be instructed using the Service Administrator alone, or by the Service Administrator with a stated number of approvals.

6.14. Access to any internet banking accounts will be directly to the access page (which may be saved under "favourites"), and not through a search engine or e-mail link. Remembered or saved passwords facilities must not be used on any computer used for Council banking work.

6.15. Changes to account details for suppliers, which are used for internet banking may only be written copy notification by the supplier.

6.16. Any Debit Card issued for use will be specifically restricted to The Parish Manager and will also be restricted to a single transaction maximum value of £500 unless authorised by Council or finance committee in writing before any order is placed.

6.17. Any corporate credit card or trade card account opened by the Council will be specifically restricted to use by The Parish Manager and Grounds and Maintenance Supervisor and shall be subject to payment in full at each month-end. Personal credit or debit cards of members or staff shall not be used under any circumstances.

6.18. The Council shall not operate a petty cash account.

7. Payment of salaries

7.1. As an employer, the Council shall meet 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 salary rates shall be as agreed by the Council.

7.2. Payment of salaries and payment of deductions from salary such as may be required to be made for tax, national insurance, and pension contributions, or similar statutory or discretionary deductions must be made in accordance with the payroll records and on the appropriate dates stipulated in employment contracts, provided that each payment is reported to the next Council meeting.

7.3. No changes shall be made to any employee's pay, emoluments, or terms and conditions of employment without the prior consent of the Council.

7.4. Each payment to employees of net salary and to the appropriate creditor of the statutory and discretionary deductions shall be recorded in a separate confidential record. This confidential record is not open to inspection or review (under the Freedom of Information Act) other than:

- By the Chairman
- By the Parish Manager.
- by any member or other person properly authorised by the Parish Manager and/or the council. who can demonstrate a compliant need to know.
- by the internal auditor.
- by the external auditor; or
- by any person authorised under Audit Commission Act 1998.

7.5. The total of such payments in each calendar month shall be reported to the Council with all other payments as required under these Financial Regulations.

8. Loans and investments

8.1. All borrowings shall be affected 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 application for borrowing approval, and subsequent arrangements for the loan shall only be approved by the Council.

8.2. Any financial arrangement which does not require formal borrowing approval from the Secretary of State (such as Hire Purchase or Leasing of tangible assets) shall be subject to approval by the Council. In each case a report in writing shall be provided to Council in respect of value for money for the proposed transaction.

8.3. The Parish Manager shall review all bank statements and statement of accounts from the Parish Council's bankers and investment providers and report to the Council.

8.4. All loans and investments shall be negotiated in the name of the Council.

8.5. The Council shall consider the need for an Investment Strategy and Policy which, if drawn up, shall be in accordance with relevant regulations, proper practices, and guidance. Any Strategy and Policy shall be reviewed by the Council at least annually.

8.6. All investments of money under the control of the Council shall be in the name of the Council.

8.7. All investment certificates and other documents relating thereto shall be retained in the custody of the Parish Manager.

8.8. Payments in respect of short term or long-term investments, including transfers between bank accounts held in the same bank, or branch, shall be made in accordance with these Financials Regulations Section 5 (Authorisation of payments) and Section 6 (Instructions for payments).

9. Income

9.1. The collection of all sums due to the Council shall be the responsibility of the Parish Manager.

9.2. Particulars of all charges to be made for work done, services rendered, or goods supplied shall be agreed by the Council, notified to the Parish Manager who shall be responsible for the collection of all monies due to the Council.

9.3. The Council shall review all fees and charges at least annually, following a report of The Parish Manager.

9.4. Any sums found to be irrecoverable, and any bad debts shall be reported to the Council.

9.5. All sums received on behalf of the Council shall be banked intact as directed by the Parish Manager. In all cases, all receipts shall be deposited with the Council's bankers with such frequency as the Parish Manager considers necessary.

9.8. The Parish Manager shall complete any VAT Return that is required.

9.9. Where any significant sums of cash are regularly received by the Council, the Parish Manager 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.

9.10. Any income arising which is the property of a charitable trust shall be paid into that charities bank account. Instructions for the payment of funds due from the charitable trust to the Council (to meet expenditure already incurred by the authority) will be given by the Managing Trustees of the charity meeting separately from any Council meeting (see also Section 16 below).

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. Records of orders issued shall be maintained by the Parish Manager.

10.3. Members and the Parish Manager are responsible for obtaining value for money. The Parish Manager 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 these financial regulations.

11. Contracts

11.1. Every contract shall comply with these financial regulations, and no exceptions shall be made otherwise than in an emergency provided that this regulation need not apply to contracts which relate to items below:

- for the supply of gas, electricity, water, sewerage, and telephone/internet services.
- for specialist services, such as are provided by legal professionals, acting under Council direction.
- 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,
- for work to be executed or goods or materials to be supplied which constitute an extension of an existing contract by the Council,
- for additional audit work of the external auditor up to an estimated value of £500, more than this sum The Parish Manager shall act after consultation with the Chairman,
- for goods or materials proposed to be purchased as Council's assets.

11.2. Where the Council intends to procure or award a public supply contract, public service contract or public works contract shall be defined by The Public Contracts Regulations 2015 which are valued at £25,000 or more.

11.3. The full requirements of The Public Contracts Regulations 2015, as applicable, shall be followed in respect of the tendering and award of a public supply contract, public service contract or public works contract which exceed thresholds set by the Public Contracts Directive 2014/24/EU.

11.4. When applications are made to waive financial regulations relating to contracts to enable a price to be negotiated without competition the reason shall be reported to the Council.

11.5. Such invitation to tender shall state the general nature of the intended contract and The Parish Manager 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 Parish Manager 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.

11.6. All sealed tenders shall be opened at the same time on the prescribed date by The Parish Manager in the presence of at least one member of the Council.

11.7. Any invitation to tender issued under this regulation shall be subject to Standing Order, 17c-f and shall refer to the terms of the Bribery Act 2010.

11.8. When it is to enter a contract of less than £25,000 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 section 11.1 the Parish Manager shall strive to obtain a minimum of 3 estimates.

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

11.10. Should the Council, not accept any tender, quote, or estimate and the work is not allocated, and the Council requires further pricing, provided that the specification does not change, no person or company shall be permitted to submit a later tender, estimate or quote who was present when the original decision-making process was being undertaken.

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 Parish Manager upon authorised certificates of the architect or other consultants engaged to supervise the contract.

12.2. Where contracts provide for payment by instalments the Parish Manager 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 of 5% or more a report shall be submitted to the Council.

12.3. Any variation to a contract or addition to or omission from a contract must be approved by the Council and Parish Manager to the contractor in writing, the Council being informed where the final cost is likely to exceed the financial provision.

13. Stores and equipment

13.1. All officers and members shall act responsibly about property belonging to the council.

13.2. 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.

13.3. Stocks shall be kept at the minimum levels consistent with operational requirements.

13.4. The Parish Manager shall be responsible for periodic checks of stocks and stores at least biannually.

14. Assets, properties, and estates

14.1. The Parish Manager shall make appropriate arrangements for the custody of all title deeds and Land Registry Certificates of properties held by the Council. The Parish Manager shall ensure a record is maintained of all properties held 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 tangible moveable property shall be purchased or otherwise acquired, 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 £250.

14.3. No real property (interests in land) shall be sold, leased, or otherwise disposed of without the authority of the Council, together with any other consents required by law. In each case a report in writing shall be provided to Council 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).

14.4. No real property (interests in land) shall be purchased or acquired without the authority of the Council. In each case a report in writing shall be provided to Council 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).

14.5. Subject only to the limit set in Regulation 14.2 above, no tangible moveable property shall be purchased or acquired without the authority of the full Council. In each case a report in writing shall be provided to Council with a full business case.

14.6. The Parish Manager 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 section 16 of these financial regulations, the Parish Manager shall affect all insurances and manage all claims on the Council's insurers.

15.2. The Parish Manager shall keep a record of all insurances effected by the Council and the property and risks covered thereby and annually review it.

15.3. The Parish Manager shall be notified of any loss liability or damage or of any event likely to lead to a claim and shall report these to the Council at the next meeting.

15.4. All appropriate members and employees of the Council 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 Council.

16. Risk management

16.1. The Council is responsible for putting in place arrangements for the management of risk. The Parish Manager 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.

16.2. When considering any new activity, The Parish Manager, shall ensure that appropriate steps are taken to manage risk.

17. Suspension and revision of Financial Regulations

17.1. It shall be the duty of the Council to review the Financial Regulations of the Council from time to time. The Parish Manager shall monitor changes in legislation or proper practices and shall advise the Council of any requirement for a consequential amendment to these Financial Regulations.

17.2. The Council may, by resolution of the Council duly notified prior to the relevant meeting of Council, suspend any part of these Financial Regulations if reasons for the suspension are recorded and that an assessment of the risks arising has been drawn up and presented in advance to all members of Council.