

# WYCHAVON

*Financial Regulations*



*April 2022*

## Contents

## Page

A.	Status of Financial Regulations	2
B.	Financial Regulation: Financial management roles and responsibilities	3
C.	Financial Regulation: Financial planning and budgeting	8
D.	Financial Regulation: Financial monitoring and control	12
E.	Financial Regulation: Internal control and audit	14
F.	Financial Regulation: Financial systems and procedures	20
G.	Financial Regulation: External arrangements	35

## Appendices

1	Guidelines for the use of credit cards	38
2	Credit card agreement	40
3	Document retention schedule	41
4	Extract from Contract Procedure Rules	44
5	Schedule of Financial Authority to officers	45

# Part A: Status of Financial Regulations

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## 1. Purpose

- 1.1. These Financial Regulations provide the governance framework for managing the Council's affairs. They apply to every member and officer of Wychavon District Council and anyone acting on its behalf.

## 2. Status

- 2.1. The Local Government Act 1972 (section 151) makes the Chief Finance Officer (Deputy Chief Executive) responsible for the proper administration of the Council's financial affairs. These regulations are issued in accordance with these responsibilities.

## 3. Scope

- 3.1. The Financial Regulations identify the financial responsibilities of Council, Executive Board, Overview and Scrutiny Committee members, the Head of Paid Service (Chief Executive), the Monitoring Officer, the Section 151 Officer (Deputy Chief Executive), Directors and Heads of Service and budget managers. Executive Board and Senior Management Team (SMT) should maintain a written record where decision making has been delegated to members of staff including seconded staff.
- 3.2. All members and staff have a general responsibility for taking reasonable action to provide for the security of the assets under their control, and for ensuring that the use of these resources is legal, is properly authorised, and achieves best value for money. Wychavon also encourages innovation, within the regulatory framework, providing that necessary risk assessment and approval safeguards are in place.
- 3.3. The Deputy Chief Executive as the Section 151 Officer is responsible for maintaining a regular review of the financial regulations and submitting any additions or changes necessary to Council for approval. The Deputy Chief Executive is also responsible for reporting, where appropriate, breaches of the financial regulations to Council and/or to the Executive Board.
- 3.4. To underpin the Financial Regulations, the Section 151 Officer has responsibility for issuing in a timely manner detailed financial management standards, advice and guidance that members, officers and other acting on behalf of Wychavon District Council are required to follow. The Section 151 officer is also responsible for ensuring compliance with financial regulations. Such financial management standards, advice and guidance will be reviewed, and amended as necessary, by the Section 151 Officer.

- 3.5. Directors and Heads of Service are responsible for ensuring that all staff in their departments are aware of the existence and content of the Financial Regulations and other internal regulatory documents and that they comply with them. Guidelines and procedures on how each regulation can be implemented are given in the appendices. The importance of each regulation is explained, along with key internal controls that set the framework for ensuring financial regulations are operating effectively.

## **Part B: Financial Management Roles & Responsibilities**

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### **4. Principles**

- 4.1. A transparent framework of financial management responsibilities and decision making is essential to the effective management of the Council's financial affairs. All members and officers have a common duty to abide by the highest standards of integrity and propriety when making decisions about the use of public monies.

### **5. Council**

- 5.1. Council is responsible for adopting the Constitution and Members' Code of Conduct and for approving the policy framework and budget within which the Executive Board operates. It is also responsible for approving and monitoring compliance with the Council's overall framework of accountability and control, as set out in its Constitution. Council is also responsible for monitoring compliance with the agreed policy and related Executive Board decisions.
- 5.2. Council is responsible for approving procedures for recording and reporting decisions taken. This includes those key decisions delegated by and decisions taken by the Council and its committees. These delegations and details of who has responsibility for which decisions are set out in the Constitution.

### **6. Executive Board**

- 6.1. The Executive Board is responsible for proposing the policy framework and budget to the full Council, and for discharging executive functions in accordance with the policy framework and budget. Executive Board decisions can be delegated to an officer.

### **7. Committees of the Council**

- 7.1. **Overview & Scrutiny Committee**

7.1.1. The Overview and Scrutiny Committee is responsible for scrutinising Executive Board decisions before or after they have been implemented and for holding the Board to account. The Overview and Scrutiny Committee is also responsible for making recommendations on future policy options and for reviewing the general policy and service delivery of the Council. The Budget Scrutiny Group reports to the Overview and Scrutiny Committee and is specifically responsible for scrutinising annual draft budget proposals in detail.

## 7.2. **Audit Committee**

7.2.1. The Audit Committee is established by Council and is a key aspect of good corporate governance. It reports direct to Council and helps raise the profile of internal control, risk management and financial reporting issues within the Council as well as providing a forum for the discussion of issues raised by internal and external auditors. This committee is independent of the executive and scrutiny arrangements.

## 7.3. **Member Conduct Committee**

7.3.1. The Member Conduct Committee is established by Council and is responsible for promoting and maintaining high standards of conduct amongst Councillors. In particular, it is responsible for advising Council on the adoption and revision of the Members' Code of Conduct, and for monitoring the operation of the code.

## 7.4. **Other Regulatory Committees**

7.4.1. Planning and licensing are not executive functions but are exercised through the Planning and Licensing Committees under powers delegated by Council.

## **8. Head of Paid Service**

8.1. The Head of Paid Service (Chief Executive) is the statutory officer responsible for the corporate and overall strategic management of the Council as a whole and must report to and provide information for the Executive Board, Council, the Overview and Scrutiny Committee and other committees. He is responsible for establishing a framework for management direction, style and standards and for monitoring the Council's performance. The Head of Paid Service is also responsible, together with the Monitoring Officer, for the system of record keeping in relation to all Council decisions.

## **9. Monitoring Officer**

9.1. The Monitoring Officer (Director of Legal & Governance) is the statutory officer responsible for promoting and maintaining high standards of conduct and provides support to the Member Conduct Committee. The Monitoring Officer is also responsible for reporting any actual or potential breaches of the law or maladministration to Council and/or to the Executive Board, and for ensuring that procedures for recording and reporting key decisions are operating effectively.

- 9.2. The Monitoring Officer must ensure that Executive decisions and the reasons for them are made public. He or she must also ensure that all Councillors are aware of decisions made by the Executive Board and of those made by officers who have delegated responsibility.
- 9.3 The Monitoring Officer is responsible for advising all Councillors and officers about who has authority to take a particular decision. The Monitoring Officer is responsible for advising the Executive Board or Council about whether a decision is likely to be considered contrary to, or not wholly in accordance with, the policy framework.
- 9.4 The Monitoring Officer (together with the Deputy Chief Executive) is responsible for advising the Executive Board or Council about whether a decision is likely to be considered contrary or not wholly in accordance with the budget. Actions that may be 'contrary to the budget' include:
- initiating a new policy for which no budgetary provision has been made
  - committing expenditure in future years above the budget level
  - carrying out budget virements above agreed limits
  - causing the total expenditure financed from Council tax, grants and corporately held reserves to increase.
- 9.5 The Monitoring Officer is responsible for maintaining an up-to-date Constitution.
- 9.6 Another officer will be appointed Deputy Monitoring Officer in order to cover situations when the Monitoring Officer is unavailable.
- 9.7 The Local Government and Housing Act 1989 s1(6) requires the Council to provide the Monitoring Officer with such staff, accommodation and other resources, which are, in his opinion necessary to enable him to carry out his statutory duties.

## **10. Chief Financial Officer**

- 10.1. The Chief Financial Officer (Deputy Chief Executive) is the statutory officer with duties in relation to the financial administration and stewardship of the Council. This statutory responsibility cannot be overridden. The statutory duties arise from:
- Section 151 of the Local Government Act 1972
  - Local Government Finance Act 1988
  - Local Government and Housing Act 1989
  - Local Audit and Accountability Act 2014
  - Accounts and Audit Regulations 2015
  - Local Authority (Capital Finance and Accounting) (England) Regulations 2003 (as amended)
- 10.2 The Deputy Chief Executive is responsible for:
- a) The proper administration of the Council's financial affairs
  - b) Setting and monitoring compliance with financial management standards

- c) acting as head of profession in relation to the standards, performance and development of finance staff throughout the council and ensuring that proper professional practices are followed
- d) advising on the corporate financial position and on the key financial controls necessary to secure sound financial management
- e) providing timely financial information to enable accurate and timely monitoring and reporting of comparisons of national and local financial performance indicators
- f) preparing the revenue budget and capital programme
- g) treasury management
- h) banking arrangements

10.3 Section 114 of the Local Government Finance Act 1988 requires the Deputy Chief Executive to report to the Council, Executive Board and external auditor if the Council or one of its officers:

- has made, or is about to make, a decision which involves incurring unlawful expenditure
- has taken, or is about to take, an unlawful action which has resulted or would result in a loss or deficiency to the Council
- is about to make an unlawful entry in the Council's accounts.

10.4 Section 114 of the 1988 Act also requires:

- the Deputy Chief Executive to nominate a properly qualified member of staff to deputise should he or she be unable to perform the duties under section 114 personally
- the Council to provide the Deputy Chief Executive with sufficient staff, accommodation and other resources, including legal advice where this is necessary, to carry out the duties under section 114

## **11. Directors and Heads of Service**

11.1. Directors and Heads of Service are responsible for:

- a) Promoting the financial management standards set by the Deputy Chief Executive in their departments and monitoring adherence to these standards and practices
- b) Promoting sound financial practices in relation to the standards, performance and development of staff in their departments
- c) Ensuring that Executive members (Senior Management Team) are advised of the financial implications of all proposals and that the financial implications have been agreed by the Section 151 Officer (Deputy Chief Executive)
- d) Signing contracts (subject to the Contract Procedure Rules) on behalf of Wychavon District Council.

- 11.2 It is the responsibility of Directors and Heads of Service to consult with the Section 151 Officer and seek approval on any matter liable to affect Wychavon District Council's finances materially, before any commitments are made.

## **12. All Budget Managers**

- 12.1. Whilst the Chief Financial Officer (Deputy Chief Executive) has overall responsibility for the proper administration of the Council's finances, budget managers are responsible for the day-to-day management of their respective Directorate's finances. Their responsibilities in relation to financial management include:
- a) Promoting and ensuring compliance with these Regulations and associated Financial Procedures, and taking corrective action in the event of any non-compliance
  - b) Preparing annual Revenue Budget estimates and Capital Programme estimates in accordance with the guidance issued by the Deputy Chief Executive
  - c) Ensuring that the financial implications of all proposals are properly reflected within all decision-making reports and that these have been agreed with the Deputy Chief Executive
  - d) Managing service delivery and containing expenditure within the agreed revenue and capital budgets
  - e) Maintaining sound systems of internal control and implementing agreed internal and external audit recommendations
  - f) Complying with the Council's anti-fraud and corruption strategy and reporting suspected fraud and financial irregularities to internal audit for investigation
  - g) Complying with the Council's risk management strategy and notifying the Deputy Chief Executive immediately of significant risks to the Council's financial position
  - h) Ensuring that all financial transactions are recorded through the main accounting system
  - i) Assisting cashflow through timely billing of income due, monitoring income received and taking appropriate action in the event of non-payment
  - j) Assisting cashflow through minimising advance payments wherever possible
  - k) Ensuring that all expenditure incurred complies with the requirements of procurement rules and has the necessary budgetary approval
  - l) Controlling resources and containing staff numbers within approved establishment and budget levels and ensuring that all employee appointments and payments are properly authorised in compliance with the Council's policies
  - m) Ensuring the proper security and safe custody of all assets under their control
  - n) Ensuring that the risks and financial implications associated with joint working, external funding and trading opportunities are properly evaluated and that no such arrangements are entered into without the necessary approvals
  - o) Ensuring that financial authorities are operated in accordance with the limits contained within the Schedule of Financial Authority to Officers, and that a written record of authorised officers is maintained.



### 13. Other Financial Accountabilities

- Directors and Heads of Service are responsible for agreeing in-year budget virements within delegated limits. The Section 151 Officer (Deputy Chief Executive) must agree all requests for virement in accordance with the thresholds set in the virement policy
- The Section 151 Officer (Deputy Chief Executive) is responsible for setting accounting policies and ensuring that they are applied consistently, in accordance with relevant legislation and guidance
- The Section 151 Officer (Deputy Chief Executive) is responsible for ensuring that the Council's annual statement of accounts is prepared in accordance with the *CIPFA Code of Practice on Local Authority Accounting in the United Kingdom: A Statement of Recommended Practice (SORP) (CIPFA/LASAAC)*. The Audit Committee is responsible for approving the Annual Statement of Accounts.

## Part C: Financial Planning & Budgeting

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### 14. Principles

- 14.1 The purpose of financial planning is to set out the council's objectives, resource allocations and related performance targets. Financials plans are important because they act as a financial expression of the council's policies and instruct officers on the areas they should attribute spend. It is unlawful for the council to budget for a deficit.
- 14.2 The key elements of financial planning are:
- Medium Term Financial Plan (MTFP) for both revenue and capital. Also called the five-year Money Plan.
  - Revenue budget
  - Capital budget
  - Cashflow planning and balances management
  - Prudential Indicators for forward capital planning
- 14.3 The capital programme sets out the resource allocations to be made to capital schemes that have the approval of Council. Capital expenditure involves acquiring or enhancing fixed assets with a long-term value to the organisation such as land, buildings, major items of plant, equipment and vehicles. A Capital Projects Board with both officer and Councillor membership will provide an oversight of all capital projects (both approved and under consideration) to ensure that robust governance arrangements are in place for managing the delivery, cost and associated risks of capital projects.

- 14.4 Council is responsible for establishing and approving a policy framework and budget, to incorporate the main issues facing the Council and to match policies with resources. In terms of financial planning, this will involve consideration of the Council's priorities, goals and promises, also commitments and forecasts for five years, including the annual budget. The annual budget will then be seen as the first year of a rolling five-year Money Plan.
- 14.5 Council is also responsible for setting the level at which the Executive Board may reallocate budget funds from one service to another. The Executive Board is responsible for taking in-year decisions on resources and priorities in order to deliver the budget policy framework within financial limits set by Council.
- 14.6 To enable members to make informed decisions, all Executive Board and Committee reports must incorporate a 'financial and resource implications' section. Reports must show the costs or savings of proposals together with any approved budget provision, future commitments, potential risks, tax implications and any other financial consequences which may arise from the options and recommendations.

## **15. Budget Preparation**

- 15.1. The Deputy Chief Executive is responsible for establishing a timetable for the preparation of each year's budget estimates. The timetable will be agreed by Executive Board and will ensure that the Council will meet its annual statutory obligations in respect of setting its local tax.
- 15.2. The general format of the budget will be approved by Council and proposed by the Executive Board on the advice of the Deputy Chief Executive. The draft budget should include information regarding allocation of funds to different services and projects, proposed taxation levels, contingency funds and use of reserves.

## **16. Revenue Budget**

- 16.1. The Deputy Chief Executive is responsible for:
- a) ensuring that an annual revenue budget is prepared for consideration by the Executive Board, before submission to Council. Council may amend the budget or ask the Executive Board to reconsider it before approving it
  - b) Determining the detailed form of revenue estimates and the methods for their preparation, consistent with the budget approved by the full Council, and after consultation with the Executive Board and Directors and Heads of Service

- c) Preparing and submitting reports to the Executive Board on the aggregate spending plans of departments and on the resources available to fund them, identifying, where appropriate, the implications for the level of Council Tax to be levied.
- d) Advising on the availability of Government funding and the medium-term implications of spending decisions.
- e) Encouraging the best use of resources and value for money by working with Directors and Heads of Service to identify opportunities to improve economy, efficiency and effectiveness.
- f) advising the full Council on Executive Board proposals in accordance with responsibilities under section 151 of the Local Government Act 1972
- g) advising the Executive Board and Council on a prudent level of reserves for budget purposes, and ensuring any appropriate contingency provisions are maintained
- h) Considering and approving or rejecting requests for the creation of earmarked reserves
- i) Approving or rejecting transfers to or from reserves, or the re-designation of existing reserves

16.2. Directors and Heads of Service are responsible for:

- a) ensuring that budget estimates reflecting agreed service plans are prepared in line with guidance provided by the Deputy Chief Executive.
- b) Integrating financial and budget plans into service planning so that budget plans can be supported by financial and non-financial performance measures
- c) Consulting with the relevant Director and the Deputy Chief Executive when it is likely that a budget proposal will impact on another service.

## **17. Capital Budget and Capital Programme**

17.1. The council's capital strategy sets out the long-term context in which capital expenditure, borrowing and investment decisions are made and this is set by members before the start of the financial year. There are strict controls on the capital financing capacity of the council which means that capital expenditure should form part of an investment strategy and should be carefully prioritized in order to maximise the benefit of scarce resources. No expenditure should be incurred on a capital project unless the project has been approved by council.

17.2. A Capital Projects Board with both officer and Councillor membership will provide an oversight of all capital projects (both approved and under consideration) to ensure that robust governance arrangements are in place for managing the delivery, cost and associated risks of capital projects.

17.3. The Deputy Chief Executive is responsible for:

- a) ensuring that an annual capital programme is prepared jointly with Heads of Service for consideration by the Executive Board before submission to Council. All schemes to be included in the Capital Programme must have been evaluated and approved by the Deputy Chief Executive. All projects over £1m should be backed by a strategic outline business case before approval
- b) assessing potential Capital Programme resources for the ensuing 5 years and preparing a rolling programme of expenditure for approval by the Executive Board.
- c) Issuing guidance concerning capital schemes and controls
- d) Ensuring that the revenue implications of capital projects are contained within the revenue budget and MTFP
- e) Ensuring that all schemes relying on the use of Prudential borrowing powers are properly appraised and provide value for money
- f) Ensuring that sources of funding (general fund, capital receipts, section 106 etc) are identified for the entire project
- g) carrying out monthly capital budget monitoring and considering the effect of any changes to the programme on the Prudential Indicators. Any such change will be reported as soon as possible to the Executive Board and Council.
- h) Identifying capital budget variances to the Executive Board with explanations and recommended actions
- i) seeking Executive Board authorization for individual schemes where the estimated expenditure exceeds the capital programme provision.

17.4. Directors and Heads of Service are responsible for:

- a) Complying with the guidance issued by the Deputy Chief Executive
- b) Ensuring all capital schemes are properly appraised and those over £1m are appraised with a strategic outline business case.
- c) Ensuring that adequate records are maintained for all capital contracts
- d) Preparing and submitting reports, jointly with the Deputy Chief Executive, to the executive Board of any variation in contract costs greater than the approved limits
- e) Ensuring that credit arrangements, such as leasing agreements, are not entered into without the prior approval of the Deputy Chief Executive and, if applicable, approval of the scheme through the capital programme

- f) Consulting with the Deputy Chief Executive and seeking Executive Board and Council approval where it is proposed to support expenditure that has not been included in the current year's capital programme.

## Part D: Financial Monitoring & Control

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### 18. Principles

- 18.1. To ensure the council does not exceed its overall budget, each service area is required to manage its own income and expenditure within the cash limited budgets allocated to them to be spent on agreed service activities and functions. The council's approval of the revenue estimates constitutes authority to incur expenditure, subject to compliance with the approved policies and regulations of the council and any other limitation that may be imposed.
- 18.2. Any forecast revenue overspends, or income shortfalls, should be mitigated through a compensating underspend or overachievement of income elsewhere. Any underspend cannot automatically be carried forward from one year to the next without the approval of the Deputy Chief Executive as part of the budget setting process.

### 19. Budget Monitoring and Control

- 19.1. The Deputy Chief Executive is responsible for providing appropriate financial information to enable budgets to be monitored effectively. Expenditure will be monitored against budget allocations and the overall position reported to council members on a quarterly basis
- 19.2. The Deputy Chief Executive is responsible for establishing an appropriate framework for budgetary management and control to ensure that:
  - a) budget management is exercised within annual cash limits
  - b) each Director and budget manager has available timely information on income and expenditure on each budget heading which is sufficiently detailed to enable managers to fulfil their budgetary responsibilities
  - c) expenditure is only committed against an approved budget head
  - d) all officers responsible for committing expenditure comply with relevant financial rules and guidance
  - e) each cost centre has a single named officer, with budget responsibility aligned as closely as possible to the decision-making process that commits expenditure
  - f) significant variances from approved budgets are investigated on a quarterly basis and reported to members through budget monitoring reports.

19.3. Budget managers are responsible for monitoring performance and controlling expenditure and income within their area, in accordance with the process agreed by the Deputy Chief Executive. They must take responsibility for their budgets, provide prompt information on variances each month and take any action necessary to avoid exceeding their budget allocation, informing the Deputy Chief Executive of any problems.

19.4. Budget managers are responsible for:

- a) Ensuring that effective budgetary control arrangements exist and are observed within their respective Units in compliance with these Regulations.
- b) Ensuring spending remains within the relevant cash limits by controlling income and expenditure, monitoring performance and taking corrective action where variations from budget are forecast.
- c) Expenditure which leads to an overspend should not be committed before it is reported to the Deputy Chief Executive who may report to members for a decision.
- d) Ensuring that expenditure is coded correctly and committed only against approved budget lines.
- e) Forecasting accurately on a monthly basis throughout the financial year; regularly reporting variances and forecasts to the Deputy Chief Executive.
- f) Ensuring any risks or issues relating to over or underspends within their areas are escalated to Finance on a timely basis.

## **20. Virements**

20.1. A budget virement is the movement of resources between approved budgets. This allows Directors and Heads of Service and budget managers to manage budgets with a degree of flexibility within the overall policy framework determined by Council, optimising the use of resources. As a general rule however, revenue virement should only be *necessary* in the following circumstances:

- To correct any errors made in the initial loading of the budget onto the main accounting system
- To reflect structural reorganization
- to reflect receipt of additional grant or other funding
- to reflect any changes in corporate priorities
- to reflect adjustments required in the use of earmarked reserves

20.2. The Deputy Chief Executive is responsible for advising Directors and Heads of Service and budget managers and jointly reporting on virements either actioned or proposed in accordance with the thresholds below:

- virements up to £10,000 are delegated to Directors and Heads of Service in consultation with the Deputy Chief Executive. These must be reported to members as part of budget monitoring.
- virements £10,000 to £50,000 are also delegated to Directors and Heads of Service in consultation with the Deputy Chief Executive, providing this is formally reported to the next Executive Board meeting.
- virements over £50,000 will be dealt with during the budget setting process as an alternative to setting a revised budget. Such virements will be reported to members in budget setting reports for approval by Executive Board.

20.3. The prior approval of the Executive Board is required for any virement, of whatever amount, where it is proposed to:

- vire between budgets of different accountable Executive Board members
- vire into salary costs budgets.

20.4. Virement that is likely to impact on the level of service activity of another Director should be implemented only after agreement with the relevant Director.

20.5. The following are not permitted:

- virement relating to a specific financial year made after 31 March in that year
- virement between revenue and capital budgets
- virement from revenue income to revenue expenditure

20.6. Where an approved budget is a lump-sum budget or contingency intended for allocation during the year, its allocation will not be treated as a virement provided that:

- the amount is used in accordance with the purposes for which it has been established
- the Executive Board has approved the basis and the terms, including financial limits, on which it will be allocated. Individual allocations in excess of the financial limits should be reported to the Executive Board.

## Part E: Internal Control & Audit

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### 21. Principles

- 21.1. It is essential that robust systems are developed and maintained for identifying and evaluating all significant strategic and operational risks facing the Council. This includes the proactive participation of all those associated with planning and delivering services.
- 21.2. Legislation requires that the Council provides for both internal and external audit. External audit provides an independent assessment of the Council's financial statements and the adequacy of its arrangements for securing value for money. Internal audit evaluates and reports on the adequacy of the Council's internal control systems in securing the proper, economic, efficient and effective use of resources.
- 21.3. There is a basic expectation that members and all officers will act with integrity and with due regard to matters of probity and propriety, and comply with all relevant rules, regulations, procedures and codes of conduct, including those in relation to receipt of gifts and hospitality and declaration of conflicts of interest.
- 21.4. The council will not tolerate fraud or corruption in the administration of its responsibilities, whether perpetrated by members, officers, customers of its services, third party organisations contracting with it, or other agencies or individuals with which it has any business dealings.
- 21.5. Risk management is an integral part of effective management and planning. It is concerned with identifying and managing key obstacles to the achievement of objectives.

## **22. Audit Requirements**

- 22.1. The Accounts and Audit Regulations 2015 require every local authority to maintain adequate and effective internal audit arrangements.
- 22.2. Internal Auditors will have authority:
  - to enter any building, land, vehicle or plant owned or used by the Council
  - to have access to any record, document, contract or correspondence relating to the affairs of the council, including those stored electronically
  - to possess or take copies of any record, document or correspondence
  - to require and receive such explanations as are necessary from any council officer concerning any matter under examination
  - to require any employee of the Council to produce cash, stores, or any other Council property under their control.



- 22.3. In July 2016, the Secretary of State for Housing Communities and Local Government specified Public Sector Audit Appointments Limited (PSAA) as an appointing person for principal local government bodies for audits from 2018/19, under the provisions of the Local Audit and Accountability Act 2014 and the Local Audit (Appointing Person) Regulations 2015. Acting in accordance with this role PSAA is responsible for appointing an auditor and setting scales of fees for relevant principal authorities that have chosen to opt into its national scheme. The external auditor has rights of access to all documents and information necessary for audit purposes.
- 22.4. The Council may, from time to time, be subject to audit, inspection or investigation by external bodies such as HM Revenue and Customs, who have statutory rights of access.
- 22.5. The Deputy Chief Executive is responsible for ensuring that Internal Audit staff have authority to:
- a) access Council premises at reasonable times
  - b) access all assets, records, documents, correspondence and control systems
  - c) receive any information and explanation considered necessary concerning any matter under consideration
  - d) require any employee of the Council to account for cash, stores or any other Council asset under their control
  - e) access records belonging to third parties, such as contractors, when required
  - f) directly access the Head of Paid Service, and the Executive Board as necessary.
- 22.6. The Deputy Chief Executive is responsible for:
- a) Approving the audit plan prepared by the Head of Internal Audit which will take account of the characteristics and relative risks of the activities involved.
  - b) Ensuring that adequate resources and procedures are in place to investigate promptly any fraud or irregularity.
- 22.7. Directors and Heads of Service and officers are responsible for:
- a) Ensuring that **internal auditors** are given access at all reasonable times to premises, personnel, documents and assets that the auditors consider necessary for the purposes of their work
  - b) ensuring that **internal auditors** are provided with any information and explanations that they seek in the course of their work.
  - c) considering and responding promptly to recommendations in audit reports.
  - d) ensuring that any agreed actions arising from audit recommendations are carried out in a timely and efficient manner.

- e) notifying the Deputy Chief Executive immediately of any suspected fraud, theft, irregularity, improper use or misappropriation of the Council's property or resources. Pending investigation and reporting, the Director or notifying officer should take all necessary steps to prevent further loss and to secure records and documentation against removal or alteration.
- f) Ensuring that new systems for maintaining financial records, or records of assets, or changes to such systems, are discussed with and agreed by the Head of Internal Audit and the Deputy Chief Executive prior to implementation.

22.8. The Deputy Chief Executive is responsible for:

- a) ensuring that **external auditors** are given access at all reasonable times to premises, personnel, documents and assets that the external auditors consider are necessary for the purposes of their work.
- b) ensuring there is effective liaison between external and internal audit.
- c) working with the **external auditor** and advise the Executive Board, Council and Directors and Heads of Service of their responsibilities in relation to external audit.

22.9. Directors and Heads of Service and officers are responsible for:

- a) ensuring that **external auditors** are given access at all reasonable times to premises, personnel, documents and assets which the external auditors consider necessary for the purposes of their work.
- b) ensuring that all records and systems are up to date and available for inspection.

## **23. Internal Control**

23.1. Sound systems of control are essential to the proper economic, efficient and effective use of resources, the achievement of objectives, and the safeguarding of public funds.

23.2. The Deputy Chief Executive is responsible for:

- a) advising on effective systems of internal control to ensure that public funds are properly safeguarded and used economically, efficiently, and in accordance with statutory and other authorities that govern their use.
- b) conducting an annual review of the effectiveness of the system of internal control and publishing the results of this within the Council's Annual Governance Statement.

23.3. Directors and Heads of Service and budget managers are responsible for:

- a) complying with the controls set down in these Regulations and ensuring that staff have a clear understanding of the consequences of a lack of control.

- b) taking corrective action in respect of any non-compliance by staff with relevant rules, regulations, procedures and codes of conduct.
- c) implementing effective system of internal control including adequate separation of duties, clear authorisation levels, and appropriate arrangements for supervision and performance monitoring.
- d) planning, appraising, authorising and controlling their operations in order to achieve continuous improvement, economy, efficiency and effectiveness and for achieving their objectives, standards and targets.

## **24. Preventing Fraud and Corruption**

- 24.1. The Council will not tolerate fraud and corruption in the administration of its responsibilities, whether from inside or outside the Council.
- 24.2. The Council's expectation of propriety and accountability is that members and staff at all levels will lead by example in ensuring adherence to legal requirements, rules, procedures and practices.
- 24.3. The Council also expects that individuals and organisations (eg suppliers, contractors, service providers) that it comes into contact with will act towards the Council with integrity and without thought or actions involving fraud and corruption.
- 24.4. The Deputy Chief Executive is responsible for:
  - a) developing and maintaining an anti-fraud and anti-corruption policy that stipulates the arrangements to be followed for preventing, detecting, reporting and investigating suspected fraud and irregularity.
  - b) advising on the controls required for fraud prevention and detection.
  - c) ensuring that all suspected irregularities are reported to the Chief Executive, Monitoring Officer, Head of Internal Audit and the Executive Board as appropriate.
  - d) acting as the Council's Money Laundering Reporting Officer (MLRO).
  - e) determining the scope of any internal enquiries or investigations, in consultation with the Chief Executive, Monitoring Officer and the appropriate Director. This will include whether to refer a matter for police investigation.
  - f) ensuring, in conjunction with the appropriate Director, that the Council's disciplinary procedures are followed where the outcome of an audit or other investigation indicates fraud or irregularity.
- 24.5. All officers are responsible for:
  - a) complying with the Council's anti-fraud and corruption strategy

- b) ensuring that there are sound systems of internal control within their Units
  - c) ensuring they follow all controls policies and regulations to minimise fraud and taking all necessary action with their staff if fraud is suspected
  - d) reporting cases of suspected fraud or irregularity to their line manager and the Deputy Chief Executive who will investigate and report as necessary. This includes reporting any suspicious payments regardless of the value or form of payment
  - e) implementing audit recommendations within agreed timescales
  - f) reporting any vulnerabilities or suspicions of money laundering in accordance with guidance issued by the Money Laundering Reporting Officer
  - g) instigating the council's disciplinary procedures where the outcome of an audit investigation indicates improper behaviour
  - h) maintaining a register of interests detailing hospitality and gifts received by officers (see Code of Conduct for Employees – section B (14))
- 24.6. Any Member who suspects that an irregularity is being or has been perpetrated concerning the Council's affairs shall immediately inform the Chief Executive and Deputy Chief Executive, who will investigate and report as necessary.
- 24.7. Where criminal proceedings might be necessary the Chief Executive in consultation with the Deputy Chief Executive and the Monitoring Officer will be responsible for deciding whether to refer a matter to the Police.
- 24.8. Any Member or officer who suspects that an irregularity concerning the Council's affairs is being or has been perpetrated by the Chief Executive shall immediately inform the Monitoring Officer.
- 24.9. The Council has a whistleblowing policy which aims to:
- provide confidential avenues for employees and others to raise concerns and receive feedback on action taken
  - allow employees to take the matter further if they are dissatisfied with the Council's response
  - reassure employees that they will be protected from reprisals or victimisation for whistleblowing in good faith

## **25. Risk Management**

- 25.1. The Audit Committee is responsible for approving the Council's risk management statement and strategy and for reviewing the effectiveness of risk management. The Executive Board is responsible for ensuring that proper insurance arrangements exist where appropriate.
- 25.2. The Deputy Chief Executive is responsible for preparing the Council's risk management policy statement, for promoting it throughout the Council and for advising the Executive Board on adequate insurance cover.

25.3. Directors and Heads of Service and budget managers are responsible for:

- Implementing the Council's risk management strategy
- Integrating risk management within business planning and performance management arrangements
- Mitigating, monitoring and reporting on risks
- Maintaining and testing business continuity plans.

## Part F: Financial Systems and Procedures

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### 26. Principles

26.1. Good systems and procedures are essential to the effective management and administration of the Council's financial affairs. This includes:

- **Accounting:** The main accounting system provides the prime source of financial data for management accounts, statutory accounts and government returns. It is essential that this system complies with legislation and proper accounting practice and that all information is recorded accurately, completely and in a timely manner, and that any errors are detected promptly and rectified.
- **Income:** Effective systems are necessary to ensure that all income due is collected, receipted, recorded and banked properly. It is preferable to obtain income in advance of supplying goods or service as this improves the Council's cashflow and avoids the time and cost of administering debts. Debts should only be written off once all reasonable avenues have been exhausted or where it would prove uneconomical to pursue.
- **Expenditure:** Expenditure may only be incurred where budgetary provision is available and must comply with the Council's procurement rules and approved payment processes. Purchase orders must be raised to ensure that the expenditure is recorded as a commitment in the Council's main accounting system.
- **Payroll:** staff costs are the largest item of expenditure for most council services. It is therefore important that payments are accurate, timely, made only where they are due for services to the council and that payments accord with individuals' conditions of employment.
- **Banking:** All transactions through the Council's bank accounts must be properly processed, recorded and reconciled.

- **Treasury management:** Proper processes must be maintained for the investment of cash balances and for borrowing to fund the Capital Programme, ensuring compliance with the authorised annual Treasury Management Strategy Statement.
- **Taxation:** Effective systems must be in place to ensure that all tax liabilities and obligations are properly reported and accounted for and that losses, fines and penalties avoided.
- **Asset management:** The Council's assets must be properly recorded, safeguarded from loss/harm and utilised effectively, and any disposals undertaken in a controlled manner.
- **Insurance:** Appropriate insurance cover is necessary to protect the Council from financial claims arising from unforeseen events such as damage to property or injury to employees or to the public. Recharges and internal trading accounts: The Council is required to allocate all of its back-office costs to service areas in compliance with accounting codes of practice

## 27. Accounting

27.1. The Deputy Chief Executive is responsible for:

- a) determining the Council's main accounting system for the preparation of the Council's accounts and for monitoring all income and expenditure
- b) determining any financial systems which may sit outside of the main accounting system, and ensuring that these are sound and properly integrated and interfaced
- c) issuing guidance on the use and maintenance of the main accounting system and related financial systems, and ensuring that supporting records and documents are retained
- d) ensuring that regular balance sheet and holding account reconciliations are undertaken
- e) preparing the Council's consolidated accounts, balance sheet and governance statement for audit and publication, and issuing guidance (including a detailed timetable and plan) to ensure achievement of statutory deadline.

27.2. Directors and Heads of Service and budget managers are responsible for:

- a) ensuring that the main accounting system is used to accurately record financial transactions in accordance with guidance issued by the Deputy Chief Executive
- b) ensuring an adequate audit trail of financial information (allowing financial transactions to be traced from the accounting records to the original document and vice versa) and compliance with the Council's policies in respect of the retention of documents and that accounting records are held securely

- c) ensuring that the implementation of any Unit financial system has the express approval of the Deputy Chief Executive, and is adequately documented, tested and interfaced with the main accounting system
  - d) complying with the timetables required by the Deputy Chief Executive to enable the production of consolidated accounts, budgets and statutory information.
  - e) ensuring that, where appropriate, computer and other systems are registered in accordance with data protection legislation, and that all staff are aware of their responsibilities under this and other relevant legislation.
  - f) establishing a scheme of delegation identifying officers authorized to act on the Director's behalf in respect of payments, income collection and placing orders, including variations, and showing the limits of their authority
  - g) Supplying lists of authorised officers, with specimen signatures and delegated limits, to the Deputy Chief Executive, together with any subsequent variations
  - h) ensuring that organisational structures provide for an appropriate segregation of duties to provide adequate internal controls and to minimize the risk of fraud or other malpractice.
    - o Incorporating appropriate controls to ensure that where relevant:
    - o All input is genuine, complete, accurate, timely and not previously processed
    - o All processing is carried out in an accurate, complete and timely manner
    - o Output from the system is complete, accurate and timely.
- 27.3. Directors and Heads of Service and budget managers may not make changes to the existing financial systems or establish new systems without the approval of the Deputy Chief Executive.
- 27.4. Directors and Heads of Service should ensure that their staff receive relevant financial training that has been approved by the Deputy Chief Executive.

## **28. Income**

- 28.1. The Deputy Chief Executive is responsible for:
- a) Agreeing arrangements for the collection of all income due to the Council and approving the procedures, systems and documentation for its collection
  - b) recommending and implementing the Council's debt management policy
  - c) Authorising the write-off of irrecoverable individual debts, (or the cumulative total of related debts) of up to £2,000 in consultation with the relevant Director, reporting all such write-offs to the Executive Board. Where individual debts (or the cumulative total of related debts) exceed £2,000, prior authorisation from the Executive Board will be required. Any irrecoverable sums due to insolvency, bankruptcy or liquidation need prior authorisation from the Executive Board.
  - d) Ensuring that appropriate records of sums written-off are kept and accounting adjustments are made following write-off action.

## 28.2. Budget Managers are responsible for:

- a) administering all invoicing, credit notes, income collection and debt recovery
- b) timely initiation of 'debtor invoices' in respect of all fees and charges due. Once raised, no bona fide debt may be cancelled, except by full payment or by its formal writing off. A credit note, to replace a debt, can only be issued to correct a factual inaccuracy or administrative error in the calculation and/or billing of the original debt.
- c) ensuring that all monies received are properly receipted and recorded and banked promptly
- d) monitoring recovery of income and assisting the Deputy Chief Executive in collecting debts they have originated
- e) ensuring that fees and charges for services (including the appropriate charging of VAT) are reviewed at least annually, consulting with the Deputy Chief Executive and Executive Board members on the financial effect of the review and obtaining Executive Board approval to any proposal to introduce new charges.
- f) providing operational data and information to ensure that claims for Government grants and other monies are made properly and promptly.
- g) Locking away income to safeguard against loss or theft, and to ensure the security of cash handling
- h) recording any cash receipts in excess of £2,500 and send details to the Deputy Chief Executive in his/her role as Money Laundering Reporting Officer. Cash receipts in excess of €15,000 (approximately £12,000 at April 2022) for goods and property must be notified to HM Revenues and Customs.  
(<https://www.gov.uk/guidance/money-laundering-regulations-your-responsibilities>)
- i) Ensuring that income is not used to cash personal cheques or other payments
- j) Recommending to the Deputy Chief Executive all debts to be written off in accordance with the Debt Write Off Policy.
- k) Notifying the Deputy Chief Executive of outstanding income relating to the previous financial year as soon as possible after 31 March in line with the timetable determined by the Deputy Chief Executive and not later than 30 April.

## 29. Expenditure

- 29.1. Public money should be spent with demonstrable probity and in accordance with Council policy. The Council's procedures should help to ensure that services obtain value for money from their purchasing arrangements. These procedures should be read in conjunction with the Council's Contract Procedure Rules.



- 29.2. Every officer and Member of the Council has a responsibility to declare any links or personal interests that they may have with purchasers, suppliers and/or contractors if they are engaged in contractual or purchasing decisions on behalf of the Council, in accordance with appropriate codes of conduct.
- 29.3. Official purchase orders (POs) must be issued for all work, goods or services to be supplied to the Council, except for supplies of utilities, periodic payments such as rent or rates, online payments where the only method of purchase is by credit card or other purchases where the supplier does not accept orders. Official purchase orders must only be placed by authorised officers and will be in a form approved by the Deputy Chief Executive.
- 29.4. All orders placed will take account of the Council's sustainability policies and commitments. These seek to minimize the environmental impact of goods and services. Where appropriate suppliers will be asked to highlight any environmentally significant features of their goods and services, such as life expectancy, energy efficiency, source of timber, recyclability.
- 29.5. Standard terms and conditions must not be varied without the prior approval of the Deputy Chief Executive and the Director of Legal and Governance.
- 29.6. No verbal orders will be placed unless by reason of urgency (for example where delays might cause loss to the Council or endanger public health and safety). Any such orders must be confirmed within two working days with a written order, clearly marked "confirmation".
- 29.7. The normal method of payment from the Council shall be by BACS or by other electronic methods drawn on the Council's bank account, as approved by the Deputy Chief Executive. The use of direct debit shall require the prior agreement of the Deputy Chief Executive.
- 29.8. Official orders must not be raised for any personal or private purchases, nor must personal or private use be made of Council contracts.
- 29.9. Credit cards - a limited number of credit cards have been issued to officers for items such as travel tickets, online payments and items where it is not possible to use the normal purchase order process. The following procedures must be adhered to by all holders of council issued credit cards:
- a) Credit cards are not intended to be used as an alternative or substitute for purchasing items that can readily be dealt with via the normal purchase order system and must not be used for the withdrawal of cash.
  - b) Each card is issued to a named individual who is responsible for the security and proper use of the card. Each user must sign a statement of responsibility upon initial receipt of their card (see Appendix 2).

- c) The card is only to be used for business purposes and no personal expenses should be charged to the card. If the card holder is in any doubt as to what constitutes the acceptable use of the card, they should seek advice from the Deputy Chief Executive or Head of Financial Services.
- d) Card holders must ensure that card security including the use of card PINs is maintained at all times.
- e) Detailed receipts or invoices must be obtained for all credit card purchases. Where VAT is charged by the supplier a valid tax invoice should be obtained at the time of purchase (often an internet supplier will email one) so that VAT can be accounted for correctly and reclaimed from HMRC where appropriate.
- f) The card holder must complete an expenditure analysis for each month where there is spend on the card, as requested by the Finance team, attaching receipts and returning the form in a timely manner. The detail of the information required is shown in the Guidelines for the use of Corporate Credit Cards (see Appendix 1).
- g) A transaction must not be billed until the goods/supplies are dispatched and the card holder must inform the Head of Financial Services if a transaction has been billed before dispatch.
- h) The card holder must return the card immediately upon the termination of their employment or upon organization change that affects the card holder's role and their eligibility to have a card.

29.10. The Deputy Chief Executive is responsible for:

- a) Issuing guidance on the ordering, certification and payment for all works, goods and services, subject to the provisions of the Council's Contract Procedure Rules.
- b) Approving the form of official purchase orders and associated terms and conditions.
- c) processing all payments due on receipt of a valid invoice or contract certificate which satisfies VAT regulations, and confirmation that works, goods and services have been received.
- d) agreeing any exceptions to the requirement to raise purchase orders for all works, goods and services
- e) administering corporate credit cards and processing payments, ensuring that the transactions relating to corporate credit cards are properly recorded on the Council's primary finance system.
- f) ensuring that effective Contract Procedure Rules are in place.

29.11. Directors, Heads of Service and budget managers are responsible for:

- a) Ensuring that all purchase orders are raised using the Council's financial system, for all works, goods and services other than:

- purchases appropriately made through a corporate credit card,
  - continuous charges for utilities supplies, or periodic payments such as rents or rates, and treasury management payments
- b) any other exceptions agreed with the Deputy Chief Executive ensuring that no purchase orders are placed without the proper approvals and financial authorities set out in the Schedule of Financial Authority to Officers and Contract Procedure Rules. Individuals must not use official orders to obtain goods or services for their private use.
  - c) receipting all works, goods and services on the financial system.
  - d) ensuring that payment is not made unless a proper invoice (including VAT where appropriate) has been received and checked. Photocopied invoices, documents other than a formal invoice and invoices not addressed to Wychavon District Council should be rejected.
  - e) ensuring the proper completion and authorisation of invoices, including confirming that the invoice has not previously been paid.
  - f) ensuring that payments are made only where works, goods and services have been received to the correct price, quantity and quality standards
  - g) ensuring that the accounting treatment of tax is correct (to comply with VAT requirements, where it is necessary to amend an invoice, it must either be returned to the supplier, or a credit note/supplementary invoice should be requested prior to payment being made)
  - h) complying with the requirements of the Council's Contract Procedure Rules.
  - i) ensuring that all corporate credit cards are appropriately controlled, and that all expenses are for proper business purposes, are supported by receipts, and are compliant with the procedures outlined above at 29.9.
  - j) complying with approval limits set out in the Schedule of Financial Authority to Officers and any further limitations set out within the Contract Procedure Rules.
  - k) ensuring that two authorised officers are involved in the ordering, receiving and payment process. If possible, a different officer to the person who signed the order, and in every case, a different officer to the person checking a written invoice, should authorise the invoice.
  - l) ensuring that the Service Unit maintains and reviews periodically a list of staff approved to authorise invoices. Names of authorising officers together with specimen signatures and details of the limits of their authority shall be forwarded to the Deputy Chief Executive.
  - m) ensuring that the Service Unit obtains best value from purchases by taking appropriate steps to obtain competitive prices for goods and services of the appropriate quality, in line with Contract Procedure Rules.

- n) consulting and obtaining the agreement of the Deputy Chief Executive regarding any proposed loans, leasing or rental arrangements. This is to take account of the potential impact on the Council's borrowing powers, to protect the Council against entering into unapproved credit arrangements and to ensure that value for money is obtained.
- o) Notifying the Deputy Chief Executive of outstanding expenditure relating to the previous financial year as soon as possible after 31 March in line with the timetable determined by the Deputy Chief Executive and, in any case, not later than 30 April.
- p) With regard to contracts for construction and alterations to buildings and for civil engineering works:
  1. to keep a register of all formal contracts relevant to their activities, and a record of payments to contractors and of all contract fees and related professional fees
  2. to ensure that all contract payments are made by an authorised officer and only if a valid contract exists
  3. to authorise any contract variations in writing. A note of the financial effects of any variation must be recorded with the contract documentation. Any verbal variation orders must be confirmed in writing within 2 working days
  4. to check final accounts fully prior to issuing the final completion certificate, and to provide such information and explanations as may be required by the Deputy Chief Executive regarding the accuracy of the accounts
  5. document and agree with the Deputy Chief Executive the systems and procedures to be adopted in relation to financial aspects, including certification of interim and final payments, checking, recording and authorising payments, the system for monitoring and controlling capital schemes and the procedures for validation of subcontractors' tax status
  6. to notify the Deputy Chief Executive as soon as there are indications that costs are likely to exceed the approved contract sum and submit a report to the next Executive Board containing an explanation. Similarly, all cases where final costs have exceeded the approved contract sum will be reported to the Executive Board following agreement of the final account.
- r) notifying the Deputy Chief Executive immediately of any expenditure to be incurred as a result of statute/court order where there is no budgetary provision
- s) ensuring that all appropriate payment records are retained and stored for the defined period, in accordance with the document retention schedule (Appendix 3).

## **30. Payroll**

- 30.1. Staff costs are the largest item of expenditure for most Council services. It is therefore important that payments are accurate, timely, made only where they are due for services to the Council and that payments accord with individuals' conditions of employment. It is also important that all payments are accurately and completely recorded and accounted for and that Members' allowances are authorised in accordance with the scheme adopted by the Council.
- 30.2. The Deputy Chief Executive is responsible for:
- a) Ensuring that budget provision exists for all existing and new staff based on the Council's agreed establishment
  - b) Making emergency payments to staff in extremis and where practicable, such as in the case of payroll failure.
  - c) Operating sound arrangements for the payment of salaries, pensions and expenses to officers and to members in accordance with the Members Allowances Scheme.
  - d) Making arrangements for payment of all travel and subsistence claims and applicable allowances
  - e) Providing a corporate payroll system for recording all payroll data and generating payments to employees and members, including payment of pensions and expenses.
  - f) The proper calculation of all salaries and allowances, National Insurance and pension contributions, income tax and other deductions.
  - g) completing all HMRC returns regarding PAYE and providing advice and guidance on employment related taxation.
  - h) maintaining an accurate and up to date record of the Council's establishment
  - i) ensuring there are adequate arrangements for administering payroll related matters on a day-to-day basis.
- 30.3. Directors and Heads of Service are responsible for:
- a) Controlling resources and containing staff numbers within approved establishment and budget levels
  - b) ensuring that all employee appointments, including temporary staff, are made in compliance with the Council's policies and that no posts additional to the agreed establishment are appointed to without first obtaining approval of the Senior Management Team through the vacancy management form process
  - c) ensuring that adequate and effective systems and procedures are operated so that:
    1. payments are only authorized to bona fide employees
    2. payments are only made where there is a valid entitlement
    3. conditions and contracts of employment are correctly applied

4. employees' names listed on the payroll are checked at regular intervals to verify accuracy and completeness
- d) ensuring that HR is notified promptly of:
    1. starters and leavers and that HR is involved in the first instance in any potential dismissals, suspensions, secondments, retirements and redundancies
    2. absences from duty for sickness or other reason apart from approved leave
    3. changes in remuneration other than normal increments and pay awards
    4. all information relating to employees' pay and expenses which is necessary to maintain records of service for superannuation, income tax, national insurance etc.
  - e) ensuring that all payments made to employees are properly authorised in compliance with the requirements and financial limits set out in the Council's policies
  - f) ensuring that for travel and expenses, managers review expense claims, validate that there are appropriate receipts in place, and make these available for audit as and when required. Certification is taken to mean that journeys were authorised and expenses properly and necessarily incurred, and that allowances are properly payable by the Council, ensuring that cost effective use of travel arrangements is achieved.
  - g) ensuring that all persons employed by the Council are paid through the Council's payroll, other than where the Head of HR has agreed that the individual is bona fide self-employed or employed by a recognised agency.
  - h) Ensuring that all temporary employees are appropriately recorded as per IR35 regulations.
  - i) Ensuring that details of any benefit in kind are notified to the Deputy Chief Executive to enable full and complete reporting in accordance with statutory requirements.
  - j) Ensuring that all appropriate payroll documents are retained and stored according to the Council's document retention schedule.
- 30.4. Members are responsible for submitting claims for members' travel and subsistence allowances within 5 days of the end of the month.

## **31. Banking**

31.1. The Deputy Chief Executive is responsible for:

- a) Managing and operating all the Council's bank accounts and ensuring that all payment methods, whether physical (e.g. cheques) or electronic, have the appropriate authorisations, approvals and signatures.

- b) Ensuring that adequate controls are in place for the control of payment methods (including cheques) covering access, ordering, custody, preparation, signing and despatch as appropriate.
  - c) Ensuring regular reconciliations are carried out between all bank accounts and the financial records of the Council.
- 31.2. No bank accounts are to be opened in the name of the Council other than with the express written authority of the Deputy Chief Executive.

## **32. Treasury Management**

- 32.1. The Council has adopted CIPFA's *Code of Practice for Treasury Management in Local Authorities*.
- 32.2. All money held by the Council is controlled by the officer designated for the purposes of section 151 of the Local Government Act 1972 i.e. the Deputy Chief Executive. All decisions on borrowing, investment or financing shall be delegated to the Deputy Chief Executive, who is required to act in accordance with CIPFA's *Code of Practice for Treasury Management in Local Authorities*.
- 32.3. The Deputy Chief Executive is responsible for:
- a) Preparing and presenting an annual Treasury Management Strategy to the Executive Board prior to submission to the Council for approval. The strategy should be presented at or before the start of each financial year.
  - b) implementing, reviewing and reporting on the progress and outturn performance of the strategy and recommending any changes.
  - c) Preparing and maintaining a Treasury Management Policy Statement, stating the policies, objectives and approach to risk management of its treasury management activities.
  - d) preparing and maintaining suitable Treasury Management Practices (TMPs) and Investment Management Practice (IMPs), setting out the manner in which the organisation will seek to achieve those policies and objectives, and prescribing how it will manage and control those activities. The content of the Treasury Management Policy Statement, TMPs and IMPs will follow the recommendations contained in the CIPFA *Treasury Management in the Public Services Code of Practice*, subject only to amendment where necessary to reflect the particular circumstances of this organisation. Such amendments will not result in the organisation materially deviating from the Code's key principles.
  - e) ensuring that the organisation (i.e. Full Council) receives reports on its treasury management policies, practices and activities, including, as a minimum, an annual strategy and plan in advance of the year, a mid-year review and an annual outturn report after its close, in the form prescribed in its TMPs and IMPs.

- f) effecting all investments and arranging borrowings within the limits imposed by the Council and reporting on the funding methods used.
- g) Approving the use of any finance leases.
- h) Ensuring compliance with all applicable laws, regulations and codes of practice relating to treasury management and capital finance.
- i) ensuring that effective cash flow forecasting and monitoring systems are in place.
- j) maintaining and authorising any amendments to the approved counterparty list.

32.4. Budget Managers are responsible for:

- a) assisting cash flow through timely billing of income owing, due consideration of contracts payment terms, and minimising advance payments wherever possible.
- b) supporting cash flow forecasting and notifying the Finance Team in advance of any high value receipts or payments that may impact on investments and borrowings.
- c) ensuring that no finance leases or borrowings are entered into without the approval of the Deputy Chief Executive.

32.5. Other responsibilities:

- a) Council is responsible for approving a treasury management policy statement setting out the matters detailed in section 6 of the *Code of Practice for Treasury Management in Local Authorities 2021*. The policy statement is proposed to Council by the Executive Board.
- b) this organisation nominates the Audit Committee to be responsible for ensuring the effective scrutiny of the treasury management strategy and policies.

### **33. Taxation**

33.1. Like all organisations the Council is responsible for ensuring its tax affairs are in order. Tax issues are often very complex and the penalties for incorrectly accounting for tax are severe. It is therefore very important for all officers to be aware of their role.

33.2. The Deputy Chief Executive is responsible for:

- a) Ensuring that transactions comply with relevant statutory requirements and authorities.
- b) completing a monthly return of VAT inputs and outputs to HMRC, ensuring prompt recovery of sums due, and reconciliation of tax records to the main accounting system.
- c) making monthly Construction Industry Scheme (CIS) returns to HMRC.
- d) managing the Council's partial exemption position.



- e) preparing and submitting Voluntary Disclosure Notices to HMRC and recovery of any revenues due.
- f) Completing all HMRC returns regarding PAYE
- g) providing advice, guidance and training on taxation issues.
- h) maintaining and updating the Council's VAT manual

33.3. Budget managers are responsible for:

- a) Ensuring that the correct VAT liability is attached to all income due and that all VAT recoverable on purchases complies with HMRC regulations.
- b) seeking advice on the potential tax implication of any new initiatives for the delivery of Council activity and services.
- c) ensuring that the taxation implications of proposed land and building acquisitions and sales are properly identified and considered at the planning stage.
- d) where construction and maintenance works are undertaken, ensuring that the contractor fulfils the necessary construction industry scheme deduction requirements.
- e) adhering to all aspects of the Council's VAT manual.
- f) Ensuring that all persons employed by the Council are added to the Council's payroll and tax deducted from any payments, except where the individuals are bona fide self-employed or are employed by a recognized staff agency.

## **34. Asset Management**

34.1. The Council holds assets in the form of property, vehicles, equipment and other items worth millions of pounds. It is important that assets are safeguarded and used efficiently in the delivery of services and that there are arrangements for the security of assets, service operations and the associated information needs. An up-to-date asset register is a pre-requisite for proper asset accounting and sound asset management.

34.2. The Deputy Chief Executive is responsible for:

- a) Ensuring that asset registers are maintained in the appropriate format for accounting purposes for all fixed assets valued in excess of £10,000 in accordance with current accounting requirements and that valuations are made in accordance with the CIPFA *Code of Practice on Local Authority Accounting*.
- b) ensuring that all asset acquisitions and disposals are properly recorded and comply with the disposal policy and investment strategy.
- c) prescribing the records to be maintained for any stocks and stores and for inventories of moveable assets.
- d) approving the write-off of deficiencies in any stocks, stores and inventory items subject to the limits set out in the Schedule of Financial Authority to Officers.

- e) managing any acquisition of land or property by the Council, which will comply with relevant legislation and guidelines reflecting best practice, in accordance with the following:
1. acquisitions of **low or medium value** according to the 'summary of values and thresholds determining competition requirements' as stated in the Contract Procedure Rules (see Appendix 4): authority delegated to the Deputy Chief Executive in consultation with the Portfolio holder
  2. acquisitions of **high value or those above the FTS threshold** according to the 'summary of values and thresholds determining competition requirements' as stated in the Contract Procedure Rules (see Appendix 4): authorized by the Executive Board
  3. property management issues of **low or medium value** according to the 'summary of values and thresholds determining competition requirements' as stated in the Contract Procedure Rules (see Appendix 4), e.g. lease renewals and rent reviews: authority delegated to the Deputy Chief Executive.
  4. Property management issues of **high value or those above the FTS threshold** according to the 'summary of values and thresholds determining competition requirements' as stated in the Contract Procedure Rules (see Appendix 4): authority delegated to the Deputy Chief Executive in consultation with the Portfolio holder and reported to the next Executive Board meeting.
  5. disposals of **stocks and stores**: authority delegated to the Deputy Chief Executive. The method of disposal should be in accordance with that set out in the Contract Procedure Rules. Any disposal of a single asset valued in excess of £5,000 will be reported to the Executive Board.
  6. Disposals of **land and property assets up to £50,000**: authority delegated to the Deputy Chief Executive in consultation with the portfolio holder.
  7. Disposals of **land and property assets over £50,000**: prior approval of the Executive Board who will consider a report by the Deputy Chief Executive which will include the financial, legal and other consequences of the proposed disposal.
  8. Disposals of **land and property assets over £500,000**: as 34.2 (e) 7 but also requiring approval of full Council.

34.3. Directors and Heads of Service are responsible for:

- a) Maintaining up to date records of all moveable assets, their location recorded, assets properly marked and insured as appropriate
- b) Making arrangements for the care and custody of stocks and stores, and the maintenance of inventories, to adequately record and describe furniture, fitting, equipment, plant and machinery.

- c) notifying the Deputy Chief Executive of any proposed acquisitions and disposals so that the process can be managed in accordance with 34.2 (e) above.
- d) Consulting with the Deputy Chief Executive and Director of Legal and Governance to ensure that prospective lessees and occupiers of council land and property enter into an appropriate lease or agreement.
- e) Ensuring the proper security of all buildings and other assets under their control and the safe custody of vehicles, equipment, furniture, stock, stores and other property belonging to the Council
- f) Consulting with the Deputy Chief Executive in any case where security is thought to be defective or where it is considered that special security arrangements may be needed
- g) Ensuring that keys to Council property, including safes, strong rooms, security systems and other secure item or area, are held in safe custody.
- h) Passing title deeds to the Director of Legal and Governance who is responsible for their custody.
- i) Ensuring that no asset is subject to personal use by an employee without proper authority
- j) Ensuring that all staff are aware that they have a personal responsibility with regard to the protection and confidentiality of information, whether held in manual or electronic format. Information may be sensitive or confidential, or may possess some intrinsic value, and its disclosure or loss could result in a cost to the Council.
- k) Ensuring that stocks are maintained at reasonable levels and are subject to a regular independent physical check. Any discrepancies should be investigated and pursued to a satisfactory conclusion.

## **35. Insurance**

35.1. The Deputy Chief Executive is responsible for:

- a) Determining the nature and level of insurance cover to be effected.
- b) Effecting insurance cover and processing and settlement of all claims on behalf of the Council

35.2. Directors and Heads of Service are responsible for:

- a) Notifying the Deputy Chief Executive immediately in writing of any loss, liability or damage, or any other event likely to lead to a claim, and providing full supplementary information relating to the claim within 10 working days. Where necessary, the appropriate Director, having consulted with the Deputy Chief Executive, will inform the Police

- b) Promptly informing the Deputy Chief Executive, in writing, of any new risks, properties or vehicles, and any material alterations to existing properties or vehicles.
- c) Consulting with the Deputy Chief Executive in respect of the terms of any indemnity which the Council is required to give.

## Part G: External Arrangements

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### 36. Principles

- 36.1. All partnerships and joint working arrangements with outside bodies must be properly evaluated for risk before they are entered into, and be supported by clear governance, accounting and audit arrangements. Full Council approval is required in order to set-up a new entity, such as a joint venture.
- 36.2. External funding can prove an important source of income, but funding conditions must be carefully examined before any agreement is entered into to ensure they are compatible with the aims and objectives of the Council.
- 36.3. Legislation enables the Council to trade and provide services to third parties. All such work must be intra vires and the respective risks and financial benefits associated with such work must be properly considered and a business case approved before any trading activities take place.

### 37. Partnerships and Joint Working

- 37.1. The Deputy Chief Executive is responsible for:
- 37.2. advising on the financing, accounting and control of partnership arrangements including:
  - a) Financial viability in current and future years
  - b) Risk appraisal and risk management arrangements
  - c) Resourcing and taxation issues
  - d) Audit, security and control requirements
  - e) Assessing any financial implications that may arise from these arrangements under IFRS9
- 37.3. Budget managers are responsible for:
  - a) Ensuring that any arrangements do not impact adversely upon Council services, that risk assessments have been carried out, and that appropriate approvals have been obtained before entering into any agreements
  - b) Ensuring that agreements and arrangements are properly documented
  - c) Maintaining local registers of partnerships entered into

- d) Providing appropriate information to the Deputy Chief Executive to enable relevant entries to be made in the Council's accounts
- e) Ensuring that appropriate mechanisms are in place to monitor and report on performance.

## **38. External Funding**

38.1. The Deputy Chief Executive is responsible for:

- a) Ensuring that any match funding requirements are considered prior to entering into any agreement, that future revenue budgets reflect these requirements, and that any longer-term sustainability costs have been properly assessed
- b) Ensuring that all external funding is received and properly recorded in the Council's accounts and in the name of the Council
- c) Maintaining a central register of external funding/grant arrangements
- d) Ensuring that all audit requirements are met

38.2. Budget managers are responsible for:

- a) Ensuring that the sustainability of funding is assessed for risk, any agreements entered into are consistent with and support the Council's service priorities, and necessary approvals have been obtained
- b) All claims for funds are made by the due date
- c) Work is progressed in accordance with the project plan and all expenditure is properly incurred and recorded

## **39. Trading and Third Parties**

39.1. The Deputy Chief Executive is responsible for:

- a) Issuing guidance on the assessment of trading opportunities and options
- b) Advising on and approving the financial implications of any proposed trading arrangements between the Council and third parties
- c) Advising on the establishment and operation of trading accounts to ensure that the accounting and control processes comply with Council and statutory requirements and that the results of trading operations are properly recorded and reported

39.2. Budget managers are responsible for:

- a) Identifying potential trading opportunities, and evaluating the respective risks and financial benefits in accordance with the guidance issued by the Deputy Chief Executive
- b) Ensuring that a business case is made, and the approval of the Executive Board is obtained before any negotiations are concluded to work for third parties
- c) Maintaining up to date details of all contracts on the corporate contracts register

- d) Complying with guidance issued by the Deputy Chief Executive in relation to the operation of trading accounts and the proper recording and reporting of trading results which will include:
- Appropriate insurance arrangements
  - That the council is not put at risk from bad debts
  - That no contract is subsidised by the council
  - That the service unit has the appropriate expertise to undertake the contract.

# Appendix 1: Guidelines for the Use of Credit Cards

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## WYCHAVON DISTRICT COUNCIL GUIDELINES FOR THE USE OF CORPORATE CREDIT CARDS

### Use of Corporate Credit Cards

Corporate Credit Cards are intended to simplify the payment for travel tickets, hotel rooms, meals, hospitality and other relevant business expenses for those officers who need to use them frequently and **where it is not possible to use the normal Purchase Order process**. It avoids the need to set up credit arrangements or for the officer to meet significant costs on behalf of the Council pending reimbursement. The relevant Head of Service will have the Authority to make use of the card facility as he or she sees fit in the event of an emergency situation but will have responsibility for ensuring that all practicable steps are taken to ensure compliance with the Authority's standing orders and financial regulations.

**Cards are not intended to be used as an alternative or substitute for purchasing items that can readily be dealt with via the normal Purchase Order system and must not be used for the withdrawal of cash**. Each account has a credit limit that must not be exceeded. Increases in individual card limits will need to be authorised by the Deputy Chief Executive or the Head of Financial Services.

Cardholders must ensure that card security, including the use of card PINs, is maintained at all times. Only the cardholders themselves should use the card to make payments and should not devolve use of their cards to any other officer.

It is also important to recognise that appropriate controls and a full audit trail must be preserved to protect the officer concerned or the authority from any challenge of inappropriate spending. Detailed receipts or invoices must be obtained for each item of spend clearly showing separately the amount of VAT charged if appropriate.

### Duties of the Cardholder

Each cardholder will sign agreements with the card provider and a separate agreement governing the rules of the scheme.

### Rules of the scheme

1. The card is only to be used for business purposes and no personal expenses shall be charged to the Card. If the cardholder is in any doubt as to what constitutes the acceptable use of the card, he or she must seek advice from the Deputy Chief Executive or the Head of Financial Services.
2. No cash withdrawals will be permitted.
3. The Cardholder will complete the expenditure analysis as follows:
  - a. Obtain and retain all transaction vouchers.
  - b. Obtain VAT receipts for all items that include VAT.

- c. Complete a monthly analysis of transactions as requested by the Creditors team within the timescales requested.
  - d. Agree the analysis to the cardholder's individual monthly statement.
  - e. Resolve any discrepancies or errors with the relevant suppliers.
  - f. If, in exceptional circumstances, it is not possible to produce a receipt or an invoice, full details of the spend and why it is not possible to produce a receipt should be entered on the credit card analysis form to be returned to the Creditors Team.
  - g. Report any problems that cannot be resolved to the Head of Financial Services. Certify the analysis as being correct and that all business items claimed are appropriate and are within any limits set by the Council.
4. Credit card regulations determine that a transaction must not be billed until the goods/supplies are dispatched. The Cardholder shall inform the Head of Financial Services if a transaction has been billed before dispatch.
  5. The Cardholder will return the Card immediately upon the termination of their employment, or upon any organisational change that affects the Cardholder's role and their eligibility to have a Card.

### **Head of Financial Services's Responsibilities:**

#### **Issue of a Credit Card**

1. Ensure that the latest copy of the scheme rules is issued with any application form.
2. Upon receiving a properly completed card application and signed agreement to comply with the scheme rules, order the card from the bank.

#### **Card Statements**

Upon the receipt of the monthly statements from the bank:

- Forward each statement to the relevant Cardholder
- Check the Cardholder's expenditure analysis is returned properly completed within seven working days and that sufficient documentary evidence is provided to support any individual items of expenditure that are detailed.
- Ensure the VAT has been properly accounted for where appropriate and that supporting VAT receipts are provided.
- File the Statements, and forms in order that a complete audit trail can be maintained

#### **Resolving Problems**

Liase with the bank if informed by a Cardholder that a transaction has been billed before the goods/supplies are despatched or a problem has arisen that the Cardholder is unable to resolve with the supplier.



## Appendix 2: Credit Card Agreement

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### Wychavon District Council Corporate Credit Card Application

As a cardholder I agree to:

- Be responsible for the proper use and security of the card allocated to me and sign it on receipt.
- Inform the Head of Financial Services if the card is lost or stolen.
- Use the card only in accordance with the rules of the scheme.
- Ensure that the credit limit of the card is not exceeded.
- Reimburse the council for any personal expenditure and any business expenses that are outside of or exceeds the council's rules for reimbursement.

Signature of applicant (please sign in the fashion that you will sign for purchases using the card)	
Applicants post title	
Credit limit required	
Date	

Authorised by:

Signature
Position/post
Date

Date of issue of card	Head of Financial Services signature

# Appendix 3: Document Retention Schedule

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## Document Retention Schedule

### Minimum period for retention of “financial” documents

Note: the following is based on the CIPFA Financial Information Service list which incorporates the results of a number of local agreements with HMRC.

Type of Document	Retention Period (Years)
<b>Accountancy/Financial</b>	
Budgetary monitoring reports	2 + current
Estimate working papers	2 + current
Financial ledgers (including year end reports)	6
Grant claim records	6
Investment records	6 after maturity
Journals etc	6
Leasing records	2 + current
Statement of accounts	6
VAT claims	6
VAT records	6
<b>Bank Related Records</b>	
Bank paying-in books/slips	6
Bank reconciliation papers	6
Bank statements	6
Cheque books and counterfoils	6
Cheque lists (creditors/payrolls)	2 + current
Cheques - cancelled	2 + current
Cheques – returned	2 + current
Loan records and correspondence	2 + current
<b>Contracts</b>	
Contract registers	Retain indefinitely
Final accounts:	
contracts executed under hand	6
contracts issued under seal	12
Successful tenders	6 after final payment
Unsuccessful tenders	Until final payment
<b>Creditor Records</b>	
BACS records	6
Copy orders	6
Credit notes	6
Creditor invoices	6
Delivery notes	6

Periodic payment records	6
Petty cash floats & imprest documentation	6

### Income Records

Cash receipting reconciliation records	6
Collection and deposit books	6
Correspondence (income)	6
Debtor records (non-current accounts)	6
Miscellaneous income receipts	6
Receipt books & record of books issued	6
Sales records	6

### Insurance Records

Insurance claims, correspondence	6
Insurance contracts – expired	Retain indefinitely
Insurance policy documentation	Retain indefinitely

### Miscellaneous Records

Capital works monitoring reports	2 + current
Car leasing and mileage records	6 from end of lease
Car loans	6
Community Charge records (non-current)	6
Computer system documentation	2 + current
Council Meetings: reports and agendas	Retain indefinitely
Council Tax records (non-current)	6
Departmental files for Building Control, Planning, and Trees (for Latent Damage Act purposes)	16
HM Revenue and Customs documentation	6
Inventory records	6
Land and property – purchase and disposal	Retain indefinitely
Land charges records	Retain indefinitely
Members' statutory registers (non-current)	4
Minutes - Council meetings: reference copy	Retain indefinitely
Mortgages: records/correspondence (non-current)	2 + current
Postal remittance lists	2 + current
Road fund licence records	2 + current
Stock lists	2 + current
Travelling and subsistence claims – officers, members	2 + current
Vehicle logs	2 + current
Vehicle/machinery leasing records	2 + current

## Payroll

BACS records and output	3
Building Society reports	3
Copy pay slips	6
Correspondence	6
NI number changes	3
Overtime records	6
Payroll adjustment documentation	6
Payroll reconciliations	6
Part time employees' documentation	6
Pension records	Retain indefinitely
SSP and SMP records	4
Staff transfer and leaver records	6
Starters' forms	2
Tax and National Insurance records	6
Tax code notifications	2 + current
Timesheets	6
Union records	2 + current

## HR

Flexible Working Hours records	1 + current
Personnel files (non-current)	6 + current
Staff contracts (non-current)	6
Unsuccessful candidates' job application forms	1

## Appendix 4: Extract from Contract Procedure Rules

### Summary of values and thresholds determining competition requirements

<b>Thresholds</b>		
<b>Low value:</b>	Up to £3,000	
<b>Medium value:</b>	£3,001 - £50,000	
<b>High value:</b>	£50,001 – FTS threshold*	
<b>FTS thresholds as at 1 January 2022*</b>	<b>Supplies &amp; services contracts</b>	<b>£213,477</b>
	<b>Works contracts</b>	<b>£5,336,937</b>
	<b>Special and other specific services</b>	<b>£663,540</b>
<b>Above FTS thresholds*</b>		

Values exclude VAT (excepting the FTS threshold – see below), staff costs and fees.

**\*The Find a Tender Service (FTS) replaced the EU thresholds when the UK left the European Union.** The FTS Thresholds as of 1<sup>st</sup> January 2022 (updated every 2 years) now include VAT. This is a change in practice, as a result of the UK's independent membership of the GPA (Agreement on Government Procurement). The revised thresholds have been calculated in accordance with established GPA practice. Procurers should calculate the estimated value of a contract based on the total amount payable including VAT without making a deduction for any available VAT recovery.

From 1<sup>st</sup> January 2022:

£213,477 (£177,898 excl VAT) for supplies and services contracts

£5,336,937 (million) (£4,447,447 excl VAT) for works contracts

£663,540 (£552,950 excl VAT) for special and other specific services (light touch regime)

## Appendix 5: Schedule of Financial Authority to Officers

The Scheme of Delegation which forms part of the Council's Constitution sets out the powers and duties delegated to officers.

This Schedule sets out the approved financial limits within which officers may conduct the Council's business. Changes to the limits/values contained within this Schedule may only be made with the approval of the Deputy Chief Executive. Additionally any changes to members' approval levels also require the approval of Council on recommendation of the Executive Board.

Reference	Description	Limit/Value	Approver
<b>Part D 20</b>	<b>Revenue virements</b>		
Part D 20	Virements up to £10k reported to members as part of budget monitoring	Up to £10k	Directors and Heads of Service
Part D 20	Virements between £10k and £50k must be reported to next Executive Board meeting	£10k - £50k	Directors and Heads of Service
Part D 20	Virements over £50k must be dealt with as part of the budget setting process	Over £50k	Executive Board
<b>Part F 28</b>	<b>Sundry Debtor account write-offs</b>		
Part F 28	Irrecoverable sundry debts under £2k must be reported to Executive Board	Up to £2k	Deputy Chief Executive
Part F 28	Irrecoverable sundry debts over £2k must be reported to the Executive Board	Over £2k	Executive Board
Part F 28	Business Rates, Council Tax and Housing Benefits bad debts arising from bankruptcy and liquidation	Any value	Executive Board
<b>Part F 28</b>	<b>Fees and charges unless set by statute</b>	Increase/decrease	Executive Board
Part F 28	Fees and charges unless set by statute	New charge	Executive Board

<b>Reference</b>	<b>Description</b>	<b>Limit/Value</b>	<b>Approver</b>
<b>Part F 29</b>	<b>Authorising purchase orders (both revenue and capital)</b>	Up to £6m	Chief Executive and Deputy Chief Executive
Part F 29	Authorising purchase orders (both revenue and capital)	Up to £3m	Head of Financial Services
Part F 29	Authorising purchase orders (both revenue and capital)	Up to £2m	Principal Accountants
Part F 29	Authorising purchase orders (both revenue and capital)	Up to £300k	Director of Economy and Environment
Part F 29	Authorising purchase orders (both revenue and capital)	Up to £50k	Other directors and heads of service
Part F 29	Authorising purchase orders (both revenue and capital)	Up to £10k	Other designated officers
<b>Part F 29</b>	<b>Authorising payment of invoices (both revenue and capital)</b>	Up to £6m	Chief Executive and Deputy Chief Executive
Part F 29	Authorising payment of invoices (both revenue and capital)	Up to £3m	Head of Financial Services
Part F 29	Authorising payment of invoices (both revenue and capital)	Up to £2m	Principal Accountants
Part F 29	Authorising payment of invoices (both revenue and capital)	Up to £300k	Director of Economy and Environment
Part F 29	Authorising payment of invoices (both revenue and capital)	Up to £50k	Other directors and heads of service
Part F 29	Authorising payment of invoices (both revenue and capital)	Up to £10k	Other designated officers
<b>Part F 32</b>	<b>Treasury Management</b>		
Part F 32	Expenditure relating to treasury management and investments	In line with TM Strategy agreed by Executive Board	Officers authorised to transact by Deputy Chief Executive
Part F 32	Urgent changes to approved investment list or any change to the investment criteria	Any change	Deputy Chief Executive in consultation with Portfolio Holder for Resources

Reference	Description	Limit/Value	Approver
<b>Part F 34</b>	<b>Asset Management</b>		
Part F 34	Writing off deficiencies in stock, stores or inventory items	Up to £2k	Deputy Chief Executive
Part F 34	Writing off deficiencies in stock, stores or inventory items	Over £2k	Executive Board
Part F 34	Acquisition or disposal of land or property	Up to £50k value (low or medium value threshold)	Deputy Chief Executive in consultation with Portfolio Holder for Investment and Resources
Part F 34	Acquisition or disposal of land or property	£50k (high value threshold) to FTS thresholds	Executive Board
Part F 34	Disposal of land or property	Disposals greater than £500k	Full Council
Part F 34	Property management issues e.g. lease renewals, rent reviews	Up to £50k value (low or medium value threshold)	Deputy Chief Executive
Part F 34	Property management issues e.g. lease renewals, rent reviews. Reported to next Executive Board meeting.	£50k (high value threshold) to FTS thresholds	Deputy Chief Executive in consultation with Portfolio Holder for Investment and Resources
Part F 34	Disposal of stocks and stores	Any value	Deputy Chief Executive
Part F 34	Disposal of stocks and stores. Reported to next Executive Board meeting.	Single item greater than £5k	Deputy Chief Executive

Note: for Find a Tender Service (FTS) see Appendix 4.