

NETTLESTEAD PARISH MEETING
FINANCIAL REGULATIONS AND FINANCIAL CONTROL PROCEDURES
(NOVEMBER 2025)

These Financial Regulations shall govern the conduct and system of financial management by Nettlestead Parish Meeting (the Meeting) and may only be amended by resolution of the Meeting.

The Meeting shall annually conduct a review of the effectiveness of its system of internal control, which shall be in accordance with proper practices.

The Clerk will act as Responsible Financial Officer (RFO) except where a separate RFO is appointed.

1. Budgetary Control

a. The RFO shall draw up a Draft Budget for approval by the Meeting at the meeting where the precept is set. The budget shall include any expected income and expenditure under relevant headings.

Any decision of the Meeting regarding raising a Precept for the next financial year shall be taken at the second legally required meeting each financial year (if it takes place before December of that year). The Meeting will review the Draft Budget and the Financial Report and resolve whether to raise a Precept and if so, how much. In December each year, the Chairman and Hon. Treasurer will review the Meeting's financial position and decide whether there is any requirement to hold a further meeting to reconsider. If not, the Chairman will instruct the Clerk to inform BMSDC either that the Meeting will not be raising a Precept or will be raising the agreed amount.

b. The RFO shall produce for each meeting a Financial Report with the actual income and expenditure against that planned in the budget. This report will include the balance as stated on the most recent bank statement. The Clerk will attach a scan of the bank statement with the meeting papers emailed out to confirm the stated bank balance figure. The Minutes will confirm that members of the Meeting noted the Financial Report and the supporting scanned bank statement. A member of the Meeting (other than the Chair) will sign the Report and the paper bank statement to confirm that the stated bank balances are the same (this requirement may be suspended during any Government ban on public meetings)

c. If a meeting is called to consider one specific non financial issue, the Chairman may determine whether or not to present a Financial Report.

d. Where possible, payments are to be authorised by prior resolution of the Meeting, but the Chairman of the Meeting has authority to approve regular expenditure (e.g. insurance premium, SALC subscription) outside meetings.

2. Banking Arrangements

a. Cheque Signatories

There shall be a minimum of three cheque signatories appointed by the Meeting.

These will be:

The Chair of the Meeting.

The Hon Treasurer.

Other members of the Meeting as appointed.

The list of cheque signatories will be reviewed annually by the Meeting and any changes to the list approved by the Meeting. In the event of the sudden loss of one or more cheque signatories, the Chairman in consultation with the Hon Treasurer and Clerk will appoint replacements as required.



b. Officers of the Meeting:

These will be:

The Chair of the Meeting.

The Hon Treasurer.

Other members of the Meeting as appointed.

The Clerk/RFO.

The list of Officers will be reviewed annually by the Meeting and any changes to the list approved by the Meeting.

c. Bank statements will be sent to the Clerk/RFO. The Clerk will scan them and send copies to the Chairman and the Hon. Treasurer.

d. All payments shall be made by cheque drawn on the Meeting's bank account. All cheques to be signed by any two signatories.

e. The Meeting will not maintain any form of cash float. All cash received must be banked intact.

f. The Meeting will not hold a credit or debit card.

g. The Clerk /RFO will keep the cheque book securely stored.

h. For each payment, cheque signatories will also sign the cheque stub and the invoice to confirm that they have authorised the payment.

3. Accounting and Audit

a. All financial records of the Meeting shall be maintained by the RFO in accordance with the Accounts and Audit Regulations.

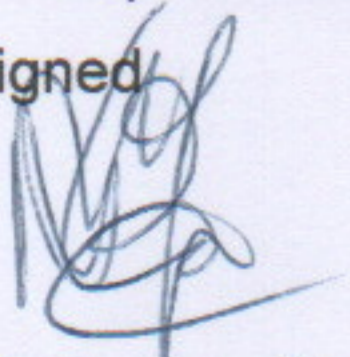
b. The RFO shall complete the annual financial statements of the Meeting, including the Meeting's annual return, as soon as practicable after the end of the financial year and shall submit them to the Meeting for approval.

c. An Internal Auditor shall be appointed annually by the Meeting and shall carry out the work required by the Meeting in accordance with proper practices. The Meeting shall annually review the effectiveness of the internal audit.

d. The RFO shall make arrangements for the opportunity for inspection of the accounts and for the display or publication of any notices and statements of account required by the Audit Commission Act 1998 and the Accounts and Audit Regulations.

e. The Chairman shall bring to the attention of the Meeting at the first meeting after receipt any correspondence or report from the internal or external auditor, unless the correspondence is of a purely administrative matter.

Signed



Chairman – Nettlestead Parish Meeting

Date: 4/11/2025