

SOUTH WITHAM PARISH COUNCIL STATEMENT TO ENSURE THE COUNCIL DELIVERS VALUE FOR MONEY.

Our priorities are:-

To have good financial control through legal procedures

The Council is subject to a number of legal requirements and complies with the Accounts and Audit Regulations 2015 and the Local Audit & Accountability Act 2014. Section 41 of the Local Government Finance Act 1992 amended by s84 of the Local Government Act 2003 empowers a local Council to issue a precept. The Council charges a precept annually to each household. The precept is the main source of income to pay for Council outgoings and to finance parish initiatives. Other income is received from the hire of Council assets and grants obtained. Revenues are raised from cemetery burials and allotment rents. All cheques for signature require the authorisation of two approved Councillors. The financial operations of the Council are in line with the guide, Governance and Accountability for Smaller Authorities in England, produced by the Joint Practitioners' Advisory Group (JPAG), The Responsible Finance Officer (RFO) who is also the Parish Clerk, is familiar with these regulations and works within the guidelines set.

- **Quality Audit Process**

The Council has a three tier level of audit. Parish Councillors in charge of specific projects, make regular checks usually monthly or quarterly, to ensure that procedures are being adhered to, in line with the individual projects. The Parish Clerk produces a monthly financial statement and bank reconciliation detailing all income and expenditure, these are put before the Council at its monthly meeting for approval. The Council's Finance Committee regularly reviews all financial information. A Financial Annual Audit is carried out by the Council's appointed Internal Auditor and an External Statutory Annual Audit is carried out by the Auditors appointed by Public Sector Audit Appointments Ltd, to ensure accounts are in line with the Accounts and Audit Regulations and rules for Smaller Authorities in England.

- **Focus Resources on what matters to our community**

The Parish Council regularly reviews at each Parish Council meeting, the expenditure over the previous month and approves any future expenditure, subject to Parish Council priorities and budget constraints. For expenditure under £1,000, the Clerk or other nominated officer of the Council may invite tenders for the work. For work over £1,000 but less than £20,000, the Clerk will invite tenders from a minimum of three firms asking for quotes. For work over £20,000 then the job is sent out for tender for approved contractors to bid for the work. The Council is also able to make donations to Local Organisations, under the Section 137 power.

- **Attain maximum benefit from the management of council assets**

The hire rates of Parish Council owned assets are reviewed regularly to ensure that they are delivering value for money. The Parish Council Cemetery scale of charges and also the Council's allotment fees are reviewed annually. Any changes to these fees are agreed by the full Council at a Parish Council Meeting.

- **Set a Fair and reasonable annual Parish precept**

The Council Finance Committee meets in October to set the following year's Parish precept giving careful consideration to the previous year's accounts and any anticipated future budget requirements. Where possible, grants are applied for to fund specific projects. The findings of the Finance Committee are put before the full Council at the November / December Council meeting to assist with Precept setting.

Adopted by SWPC on the 7th March 2017