

**LEIGH PARISH COUNCIL**  
**FINANCIAL REGULATIONS**

**7<sup>th</sup> February 2011**

**1 Expenditure:**

- a Orders for payment of money shall be authorised by resolution of the Council and signed by three members.
- b Details of payments are listed at the end of the Parish Council minutes.
- c Bank reconciliations are carried out quarterly by the Clerk as the Proper Officer.
- d The Clerk arranges for the necessary Income Tax and National Insurance contributions to be made.

**2 Emergency Decisions:**

In the event of the necessity to make an Emergency Decision between Parish Council meetings, the Clerk has the delegated power to make a judgement with the approval of at least one member. The maximum amount that can be spent in an emergency is £500.00.

**3 Tenders:**

- a Any proposed contract for the supply of goods, materials, services and the execution of works with an estimated value in excess of £5,000 shall be procured on the basis of a formal tender as summarised below.
- b Any formal tender process shall comprise the following steps:
  - i. a public notice of intention to place a contract to be placed on parish noticeboards;
  - ii. a specification of the goods, materials, services and the execution of works shall be drawn up;
  - iii. tenders are to be sent, in a sealed marked envelope, to the Proper Officer by a stated date and time;
  - iv. tenders submitted are to be opened, after the stated closing date and time, by the Proper Officer and at least one member of the Council;
  - v. tenders are then to be assessed and reported to the appropriate meeting of Council or Committee.
- c Neither the Council, nor any committee, is bound to accept the lowest tender, estimate or quote.

**4 Budget and Precept:**

The Budget and Precept requirement for the forthcoming year will be discussed by the Parish Council, and agreed by resolution.

**5 Risk Assessments:**

Risk Assessments are to be updated regularly by the Council.

**6 Insurance:**

Insurance cover to be reviewed and renewed each year by the Council.