

Abertillery and Llanhilleth Community Council

Decision Log - Financial Regs 2024

Paragraph	What Decision	Recommendation
1.5	To keep "The Clerk has been appointed as RFO and these regulations apply accordingly"	
1.7	Decide on the amount that council shall authorise (default is £5,000)	
2.2	Remove "with RFO"; Amend "approval by Council" to approval by Council following recommendations from the Finance Committee"	
2.3	Remove "with the RFO"	
2.6	Amend so it reads "At least once in each month and at each financial year end two Members of the Finance Committee shall be appointed to verify bank reconcillations for all bank accounts produced by the RFO. The Members shall sign and date the reconcillations as evidence of this." This activity, including any exceptions, shall be reported to be noted by the Council and Finance Committee	
3.3	Remove "Governance and Accountability"	
3.4	Remove "Governance and Accountability"	
3.7	Confirm that the Internal Auditor shall be appointed by Council	
4.2	1: Should review be done by Council, Finance Committee or HR? 2: Should be done in October so can be put in budget for next year. 3: Can remove "informing Committes" as there are no salary implications for them	
4.3	Month to be November; forecast 2 or three years?	
4.4	Leave as is?	
4.5	Leave as is?	
4.6	Will three year forecasts be needed?	
4.7	Decide on three years; remove "council tax (England)"; Confirm end of January.	
4.11	Remove "or relevant commitee" replace with "or RFO if required to cover essential spending"	
5.6	Is £60,000 the right amount? We should always advertise open tender	
5.8	Decide on amount	
5.9	Decide on amounts	
5.10	amend "Clerk" to "Officers"	
5.15	Decide on all amounts	
5.16	Leave as is?	
5.17	Leave as is?	
5.18	Decide on amount	
5.19	Decide on what is "major"	
5.20	Amend "An offical order or letter"" to An Offical order, email or letter"	
5.21	Leave as is?	
6.1	Put in names of our banking and Investment accounts. Keep annual review	
6.2	Add on first line "Arrangements to be reviewed annually by the Finance Committee and any recomendations forwarded to Council	
6.6	Amend "may" to "shall"	
6.7	Is this needed?	
6.8	Finance Committee see the bank rec so not sure this is needed	
6.9	Decide on amounts	

6.9 Additional item	v. In the event that it is not possible to convene a meeting and legislation does not allow for virtual meetings, the Clerk will have delegated authority to make decisions on behalf of the Council where such a decision cannot be reasonably deferred or must be made in order to comply with commercial or statutory deadlines. This will be carried out where possible in consultation with the Chair and the Vice Chair. Any decision made under this delegation must be recorded in writing by the Clerk and reported to the next convened meeting of Full Council. The delegation authority ceases upon the first meeting of the Full Council after the emergency delegation has been enacted.	
6.10	Part covered by bank rec, payments are authorised by 2 of the 4 authorised signatories and only when minuted decision or contract terms are in place. May need to re-write all of this to fall in line with our processes.	
7.1	Do we need to add at end "or any organistaion they have an interest unless payments cannot be made because there are not enough remaining signatories"	
7.3	Do we need to add "or RFO" at the end who can disclose PIN	
7.4	Amend "two" to "all"	
7.5	we can leave this as is, in practical terms any of the 3 officers can act as service adminstrators	
7.6	Leave as is?	
7.7	Remove whole line about printout, as we can always get hard copies if we need them and we should be saving paper	
7.8	Does the monthly bank rec cover this off?	
7.9	Add in Printing Costs In the such as examples. Amend "the council" to the Finance Committee" or leave as council?; Do we need approval to set up.	
7.10	Leave as is?	
7.11	Leave as is?	
7.12	"verified by three people, one officer and two of the authroised signatories"	
7.13	Covered by our contract with Microshade, officers should review annually to ensure we have all the safeguards in place. Note of Complinace to be signed off by Clerk	
8.1	Amend "two members" to "two of the authorised signatories"; Delete one of the "in accordance"	
8.4	Do we need this as we now only rarely issue cheques.	
9.1	The card limit is £1,000 as agreed by Council	
9.3	Should we specify Deputy Clerks?	
9.4	We should stay with the first option	
10.1	We do not have petty cash, so whole of section 10 to reflect this	
11.6	Reports from BGCBC are quarterly, so this paragraph should reflect this.	
Section 12	Leave as is?	
13.6	Use first option	
13.7	remove "significant"; Add a receipt will be issued	
Section 14	Leave as is?	
Section 15	Leave as is? It may apply to storage unit	
Section 16 Additional item 16.5	Any write off of any asset shall In the first instance be confirmed by the RFO and then reviewed and agreed by the Finance Committee before removal from the Asset Register, The write off will be minuted in the minutes of that Committee.	
19.1	Remove "RFO"	
Section 19 Additional item 19.4	Only a meeting of the Council can permently amend the Financial Regulations, this authority cannot be delagted to a Committee or Officers.	