



Financial Regulations

Version number:	2	Author:	Margaret Gould, Clerk
Date first adopted:	09/07/2012	Signatory:	Sandra Larkins, Chair
Date this version approved by Council:	12/12/2016	Review due:	Annually from date version approved by SPC – to left

1. Purpose

Speen Parish Council (SPC) is committed to good financial management practice, both as a key legal requirement but also good practice which underpins all the work of the Council.

The purpose of this policy is threefold:

- Specifically to formalise the position of the Council and state its commitment to following the detail of Model 2 (England) Financial Regulations as defined by the National Association of Local Councils (NALC) updated May 2016
- To reduce the risk of financial mismanagement of public funds.
- Generally to ensure correct, robust, secure and open management of SPC-administered financial resources

2. Scope

The scope of this policy is the total financial operation of SPC. The obligations contained in this Policy and the NALC Model appended apply to Council Members and Employees as detailed.

3. Procedure:

- 3.1 The NALC Model 2 (England) Financial Regulations were first adopted by the Council at its Meeting held on 9th July 2012.
- 3.2 This policy is fully supported by the council. It confirms that the Council has formally adopted the Model 2 (England) Financial Regulations as defined by the National Association of Local Councils (NALC) updated May 2016.
- 3.3 The NALC Model 2 (England) Financial Regulations specifically tailored to SPC are a formal document and as such stand apart from this in-house formatted document. The detailed Financial Regulations are appended to this policy in entirety.
- 3.4 This policy and associated documentation will be reviewed at least annually. Any interim amendments required will be brought to the attention of the Council via the Finances and General Purposes Working Party.
- 3.5 This policy confirms that SPC will continue to work to these regulations in their current format (appended) for the forthcoming year until the next review date, unless amendment to these regulations should be required in the meantime.
- 3.6 Council representative activities which breach the NALC Financial Regulations Model 2 herein adopted by SPC will not be tolerated. Once proven, such breaches will be regarded as serious misconduct and could lead to disciplinary proceedings.



4. Useful contacts

- National Association of Local Councils (NALC)
- Berkshire Association of Local Councils (BALC)
- Local Government Ombudsman for England www.lgo.org.uk 0300 061 0614
- SLCC www.slcc.co.uk

5: Authorisation of Policy on behalf of Full Council:

The undersigned approves this policy on behalf of Speen Parish Council.

Signature:

Name (print):

Position:

Date: ____ / ____ / ____