

FINANCIAL REGULATIONS

SECTION 1 INTRODUCTION AND SCOPE

1. DEFINITIONS

- 1.1. “approved” means either signed in writing or approved electronically by secured means.
- 1.2. “authorised officer” means an Officer who has had authorisation delegated to them by the S151 Officer, Chief Executive or Head of Service Director
- 1.3. “the budget” includes the allocation of financial resources to services and projects
- 1.4. “budget holder” means the relevant Head of Service Director, Chief Executive or other Officer authorised by such Head of Service Director to manage a budget
- 1.5. The ‘Capital Budget’ is the money available for the Council to spend on improving its assets or other projects that meet the definition of capital
- 1.6. “Committee” means an ordinary committee of the Council
- 1.7. “Council” means Hart District Council
- 1.8. The ‘General Fund’ includes all income and expenditure incurred in the day to day running of the Council.
- 1.9. The ‘Leadership Team Senior Leadership Team’ includes Chief Executives, Heads of Service Directors and Service Managers.
- 1.10. “Head of Service Director” means those officers so described in the Council’s Constitution
- 1.11. “Portfolio Holder” means an individual member of the Cabinet with delegated responsibility for a portfolio of services.
- 1.12. ‘relevant Head of Service Director’ means the Head of Service Director to whom authority to act has been given by the Council, the Cabinet, a Committee or Sub-Committee whether by express resolution or under the Scheme of Delegation to Officers.
- 1.13. ‘S151 Officer’ (alternatively known as the Chief Financial Officer or Head of Corporate Services Director of Corporate Services) means a suitably qualified officer appointed under section 151 of the Local Government Act 1972 to administer the Council’s financial affairs.

Hereafter referred to as ~~Head of Corporate Services~~Director of Corporate Services.

- 1.14. 'The Statement of Accounts' summarises the Council's financial performance during each year end and shows its overall financial performance at the end of that period.

2. OVERVIEW

- 2.1. The general principle behind these regulations is to ensure that all financial dealings are of the highest standard conducive with being custodians of public resources and assets.
- 2.2. The Financial Regulations provide the framework for managing the Council's financial affairs and contribute to good corporate governance, internal control, and the management of risks. In addition, they assist sound administration, reduce the risk of irregularities, and support the delivery of effective, efficient, and economic services.
- 2.3. These Financial Regulations are made pursuant to Section 151 of Local Government Act 1972, the Accounts and Audit Regulations 2015 (plus amendments) and all other enabling powers.
- 2.4. The ~~Head of Corporate Services~~Director of Corporate Services has responsibility for the preparation, review, and amendment of these Financial Regulations. They should be read in conjunction with the other governance rules and procedures contained within the Council's Constitution.
- 2.5. These Financial ~~R~~egulations apply to members, officers, employees, and anyone acting on the Council's behalf. Where work is carried out in partnership then the regulations of the 'principal' authority should be followed and a common/joint set of regulations noted. Failure to comply may constitute misconduct and lead to formal disciplinary action

3. SCOPE

3.1. The **F**inancial **R**egulations set out the Council's requirements in respect of:

- 3.1.1. Financial management roles and responsibilities
- 3.1.2. Financial planning and budgeting
- 3.1.3. Budget monitoring and control
- 3.1.4. Internal control and audit
- 3.1.5. Financial systems and procedures
- 3.1.6. Treasury management
- 3.1.7. External arrangements

3.2. These financial regulations are guided by the CIPFA Financial Management Code which applies a principles-based approach. There are six under-lying principles:

- 3.2.1. Organisational leadership – demonstrating a clear strategic direction based on a vision in which financial management is embedded into organisational culture.
 - 3.2.2. Accountability – financial management is based on medium-term financial planning, which drives the annual budget process supported by effective risk management, quality supporting data and whole life costs.
 - 3.2.3. Financial management is undertaken with transparency at its core using consistent, meaningful, and understandable data, reported with appropriate frequency and with evidence of periodic officer action and elected member decision making.
 - 3.2.4. Adherence to professional standards is promoted by the **leadership team**Senior Leadership Team and is evidenced.
 - 3.2.5. Sources of assurance are recognised as an effective tool mainstreamed into financial management and include political scrutiny and the results of external audit, internal audit, and inspection.
 - 3.2.6. The long-term sustainability of local services is at the heart of all financial management processes and is evidenced by prudent use of public resources.
- 3.3. It is not possible for Financial Regulations to anticipate all eventualities. Consequently, in any situation where there is no clear guideline, reference should be made to these Principles.

SECTION 2 FINANCIAL REGULATIONS

4. FINANCIAL MANAGEMENT ROLES AND RESPONSIBILITIES

- 4.1. The ~~Head of Corporate Services~~Director of Corporate Services has a statutory responsibility for proper administration of the Council's financial affairs. However, this cannot be done in isolation and a culture for good governance and financial management also rests with the ~~Leadership Team~~Senior Leadership Team.
- 4.2. All members and officers have a common duty to abide by the highest standards of integrity and propriety when making decisions about the use of public money. They need to be able to demonstrate that the services provide by the Council provide value for money.
- 4.3. The Council shall have in place a formal scheme of delegation, which sets out which individuals or committees are entitled to make which decisions. Specifically, it details which decisions are reserved for the Council acting as a corporate body, which can be taken by its committees, specified individual members of the ~~leadership team~~Senior Leadership Team, the chief executive, and specific officers.
- 4.4. The Council's scheme of delegation is defined in the Council's Constitution and any change approved by Council will update the Constitution.
- 4.5. ~~Heads of service~~Directors may delegate budget responsibility to functional managers ensuring that the same officer is not responsible for receiving or paying monies and rendering accounts or issuing receipts for the same. The ~~Contract Standing Order~~Contract Procedure Rules document contains details of delegated responsibilities of Managers.
- 4.6. The names and sample signatures of officers or members authorised to certify, or sign documents should be kept and maintained by the ~~Head of Corporate Services~~Director of Corporate Services. Where authorisation is embedded within IT systems, this will be subject to the normal access control procedures.

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5. FINANCIAL PLANNING & BUDGETING

- 5.1. Effective governance and financial management are focused on ensuring that the authority can operate sustainably in the long term. The medium-term financial plan translates the financial strategy into the near future and the budget into the current.
- 5.2. The Council operates within an annual cash limit set by the approval of a balanced budget – a budget in which revenues are equal to expenditures including any balances brought forward from previous years.
- 5.3. The budget is the responsibility of the ~~Head of Corporate Services~~Director of Corporate Services but should be owned and articulated by the ~~Leadership Team~~Senior Leadership Team.
- 5.4. The budget is set annually, in advance, to control expenditure and establish priorities. The ~~Head of Corporate Services~~Director of Corporate Services shall assess its robustness alongside the appropriate level of reserves.
- 5.5. The budget shall be developed alongside the Medium-Term Financial Strategy (MTFS) which considers all known factors affecting the Councils financial position and financial sustainability over a longer term (3 years)

Budget Planning

- 5.6. Each year the ~~Heads of Service~~Directors, and/or other authorised officers, shall in accordance with a timetable and strategy prescribed by the ~~Head of Corporate Services~~Director of Corporate Services and supported by the finance team commence the budget process by:
 - 5.6.1. Reviewing existing income and expenditure commitments
 - 5.6.2. Identifying any areas for growth or reduction
 - 5.6.3. Identifying any capital or revenue projects
 - 5.6.4. Reviewing sources and projections for income and expenditure and proposing them to the ~~Head of Corporate Services~~Director of Corporate Services for inclusion in the draft budget.
- 5.7. When considering items for inclusion in the draft budget the ~~Heads of Service~~Directors shall consider, as a minimum, the following:

- 5.7.1. Any financial or other strategies adopted by the Council
- 5.7.2. Prescriptions, restrictions, or guidelines issued by Central Government
- 5.7.3. Guidelines issued by the Council, Cabinet or ~~Head of Corporate Services~~Director of Corporate Services
- 5.7.4. Any pending pay awards, both actual and forecast
- 5.7.5. Any change in members allowances, both actual and forecast
- 5.7.6. Opportunities for reducing expenditure
- 5.7.7. Opportunities for increasing income
- 5.7.8. Any changes in fee or grant income already sanctioned or prescribed by statute or Central Government
- 5.7.9. Any changes to charges already sanctioned or prescribed by statute or Central Government
- 5.7.10. The outcome of any internal or external consultation

Draft Budget

- 5.8. The ~~Head of Corporate Services~~Director of Corporate Services shall prepare the initial Draft Budget and present to the Overview and Scrutiny Committee. The report should provide a summary of the revenue and capital budget proposals and should reflect and highlight the considerations made in 5.7 above. Feedback from this committee will be incorporated into the Proposed Draft Budget and Council Tax levels before presentation to Cabinet.
- 5.9. The Draft Budget shall be presented in a timely manner before the start of the new financial year with consideration of its need for subsequent approval by Cabinet (refer to 5.8)

Budget Approval

- 5.10. The ~~Head of Corporate Services~~Director of Corporate Services shall present the Proposed Draft Budget and Council Tax levels to Cabinet for approval. The presentation shall include the statutory statement on the robustness of the estimates and adequacy of reserves.
- 5.11. The Proposed Budget shall be presented for consideration in advance (LGFA 1992 states– before 11th March) of the start of the new financial year. Failure to set a budget may lead to intervention from the Secretary of State.
- 5.12. The Proposed Budget can only be adopted, and proposed expenditure executed if approved by ~~Cabinet~~Council.

Variation of the Council's Approved Budget

- 5.13. Variations to the Approved Budget can be made during the financial year by Cabinet in the form of a supplementary estimate. These variations to budgets are temporary and in year. The following exceptions do not require prior approval:

5.13.1. Any change in remuneration or other conditions or benefits of employment required by Central Government or a recognised negotiating body

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5.13.2. Any other unexpected statutory change by Central Government

5.13.3. The scheme of Virements (changing the purpose of a budget):

iv) i)—These rules apply to virements within the General Fund and the Capital Budget. It is not possible to vire between these budgets

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ii) Heads of Service Directors may approve the virement of budgeted expenditure not exceeding £150,000 between services after consultation with the relevant Portfolio Holder and the Head of Corporate Services Director of Corporate Services.

iii) -No virement shall be used to fund new services or projects that will create additional budget commitment in future years without the approval of Cabinet.

iv) Virements must be agreed before spending takes place and must not increase the Council's overall budget

v) Virements must be recorded in the general ledger and reported to Cabinet in the same way as other delegated decisions

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Medium Term Financial Strategy (MTFS)

5.14. The MTFS is the responsibility of the Head of Corporate Services Director of Corporate Services and will be produced and reported in conjunction with the annual budget and council tax proposals to the Overview and Scrutiny Committee and Cabinet ~~before 11 March of the preceding financial year~~. Further updates on the MTFS may be reported during the year.

5.15. The MTFS should critically assess the Council's financial resilience and test the sensitivity of its financial sustainability to alternative plausible scenarios for the key drivers of cost, service demands and resources.

Capital Projects

5.16. Capital Projects will be considered by the Head of Service Director together with Head of Corporate Services Director of Corporate Services before being presented to Cabinet detailing the purpose and the amount of expenditure required. No capital expenditure shall be incurred until specific approval has been given by Cabinet.

5.17. Additional considerations to be applied to Capital projects:

- 5.17.1. The total estimated cost of the project, including provision for inflation, fees, salaries, and incidentals
 - 5.17.2. Annual cost of maintenance, debt charges and other revenue expenditure, plus anticipated annual income
 - 5.17.3. Details and estimated cost of any consequential or incidental works
 - 5.17.4. Details of the proposed use and a scheme of management of the project after completion, including any manpower changes.
 - 5.17.5. Details and the cost of any works to be superseded
 - 5.17.6. Details and estimates of any expected capital grants
 - 5.17.7. Risks and cost sensitivities
- 5.18. No specific further approval shall be required if approval was obtained in the annual budget process.
- 5.19. There is specific delegated approval required for property transactions pursuant to the Commercialisation Strategy. This a streamlined approval process and has been designed to assist the asset purchase programme by making the Council competitive in the open market whilst still giving the appropriate controls for decision making.

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Budget monitoring and control

- 5.20. Regular budget monitoring is an important process in how the Council ensures that its services or capital expenditure operate within the limits of its budget. It also enables budget managers to take appropriate and timely action when variances are forecast.
- 5.21. Heads-of-Service ~~It is the responsibility of service Directors to ensure robust budget management in their areas but they~~ may delegate budget monitoring activities to function managers if appropriate. Functional Budget responsibility is defined in individual job descriptions. Delegation is activated via the Financial Accounting system ensuring transparency and appropriate control.
- 5.22. The ~~Head of Corporate Services~~ Director of Corporate Services will publish a budget monitoring timetable so that timely consideration of the numbers can be planned. Service managers are required to adhere to the procedure for managing the Council's establishment and ensuring that staff costs, including agency costs, stay within budget.
- 5.23. The ~~Head of Corporate Services~~ Director of Corporate Services will ensure that each delegated budget manager is adequately trained in the process and purpose of budget monitoring.
- 5.24. The ~~Head of Corporate Services~~ Director of Corporate Services will present a consolidated budget monitoring report to the Senior ~~Leadership Team~~ Senior Leadership Team and Cabinet at the end of each quarter, or more frequently if appropriate. The report will outline any areas of material overspends or income shortfall along with

explanations from Heads of Service Directors as to the actions that are recommended to address the concerns.

- 5.25. There should be minimal delay between the period to which the performance information relates and the reporting of this information to the leadership team Senior Leadership Team. This may require the authority to streamline the way in which it collects, collates, analyses and reports performance information.

Capital Monitoring

- 5.26. The principles and framework for managing the revenue budget apply equally with regards to the monitoring and management of individual capital projects.

6. INTERNAL CONTROL AND AUDIT

Internal Control

- 6.1. Internal control refers to the systems of controls devised by management to ensure the Council's objectives are achieved in a manner which promotes effective, efficient, and economical use of resources and the Council's assets and interests are safe-guarded.
- 6.2. For the Leadership Team Senior Leadership Team to demonstrate responsibility for governance and internal control, consideration should be given to the effectiveness of the arrangements in place including:
- 6.2.1. establishing a clear framework for governance and internal control across the Council, including for those entities with which the Council works in partnership
 - 6.2.2. establishing clear arrangements for accountability and assurance. Any behaviour that falls short of the required standards of governance and internal control shall be dealt with promptly and effectively.
 - 6.2.3. espousing high standards of governance and internal control in its own activities

- 6.2.4. creating, maintaining, and nurturing a culture in which governance and internal control are embedded into the way in which the Council works.

Internal Audit

- 6.3. The role of Internal Audit is to provide assurance that the Council's risk management, governance and internal control processes are operating effectively. The Internal Audit function should conform to the Public Sector Internal Audit Standards.
- 6.4. Internal audit should work to an agreed plan, which is based on a robust analysis of the Council's governance and internal control arrangements, the environment within which the Council operates and the risks and challenges that it faces. The scope and frequency of audits will be determined by the Audit Plan, subject to budget constraints. Internal audit should be adequately resourced and report to the Audit Committee.
- 6.5. The Audit Committee is responsible for reporting to Cabinet and Council on matters arising from its review of internal control and governance and the Annual Governance Statement.

7. FINANCIAL SYSTEMS AND PROCEDURES

Accounting System

- 7.1. An accounting system is an organized set of manual and computerised accounting methods, procedures and controls established to gather, record, classify, analyse, summarise, interpret and present accurate and timely financial data which can be retrieved for decision making.
- 7.2. The ~~Head of Corporate Services~~Director of Corporate Services must ensure that all accounting and other financial systems, and procedures adopted by the Council adhere to published standards and codes of practice and are acceptable to the Council's external Auditor.
- 7.3. All accounting and financial systems in use must provide a comprehensive, consistent, and accurate record of the Council's financial transactions. They should be sufficient to show and explain the Council's transactions and enable accurate recording of income, expenditure, statement of balances and documentary evidence of adherence to scheme of delegation.
- 7.4. Financial systems of control must be designed so that no one individual is solely responsible for an entire process. They must be designed to prevent and detect inaccuracy and fraud.

- 7.5. Financial reports must be timely, clear, accurate, relevant, reliable, consistent. They should be complete, free from deliberate or systematic bias and material error.

Accounting Policy and Statement of Accounts

- 7.6. The ~~Head of Corporate Services~~Director of Corporate Services is responsible for the following:
- 7.6.1. determining the Council's accounting policies and ensuring that they are applied consistently.
 - 7.6.2. issuing guidelines on reporting standards to ensure that the annual Statement of Accounts is produced accurately, in line with published standards, within statutory time limits and that good documentation is available to support the Statement.
 - 7.6.3. Reporting to audit committee on the annual accounts and publishing the Statement of Accounts in line with Statutory requirements
 - 7.6.4. Liaising with external audit on the completion of the Statement of Accounts and the arrangements for their audit.

8. TREASURY MANAGEMENT

- 8.1. Treasury Management is the management of all money and capital market transactions in connection with cash and funding resources of the Council. It does not include management of Pension Fund money.
- 8.2. All investment and borrowing activity shall be undertaken in a manner which complies with statutory requirements, the CIPFA Prudential Code for Capital Finance in Local Authorities and the Council's Treasury Management Policy Statement including those parameters agreed annually within the Treasury Strategy Report.
- 8.3. CIPFA's Prudential Code provides a framework for the self-regulation of the Council's capital financing arrangements. It requires local authorities to determine that capital expenditure and investment decisions are affordable, prudent, and sustainable, and to set limits on the amount they can afford to borrow in the context of wider capital planning.

- 8.4. The ~~Head of Corporate Services~~Director of Corporate Services shall submit a report ~~quarterly bi-annually to Overview and Scrutiny Committee and bi-annually to~~ Cabinet detailing the investment and borrowing activity on behalf of the Council for that period and demonstrating compliance with the Treasury Management Statement. All investments shall be made in the name ~~Constitution~~ of the Council. The investment of available funds shall be the responsibility of the ~~Head of Corporate Services~~Director of Corporate Services.
- 8.5. The ~~Head of Corporate Services~~Director of Corporate Services is responsible for the operation of bank account(s) necessary to carry out the Council's day to day banking transactions. All bank accounts shall be in the name of Hart District Council. An officer can be nominated by The ~~Head of Corporate Services~~Director of Corporate Services to administer the bank accounts including ordering and safe keeping of cheque books. Administration does not grant access to funds but facilitates, for example the issue and withdrawal of bank cards, credit cards and the set-up of extraordinary payments for dual authorisation in line with policy.
- 8.6. No banking or credit card account shall be opened on behalf of or in the name of the Council at any bank or financial institution unless in accordance with ~~dual-the~~ signature requirements of the Treasury Management Policy.

9. EXTERNAL ARRANGEMENTS

- 9.1. The Council must act to achieve the promotion or improvement of the economic, social, and environmental well-being of its area.
- 9.2. All partnerships and joint working arrangements with outside bodies must be properly evaluated for risk before they are executed, and be supported by clear governance, accounting, and audit arrangements.
- 9.3. External funding can prove an important source of income, but funding conditions must be carefully examined before any agreement is entered into to ensure they are compatible with the aims and objectives of Council.
- 9.4. Legislation enables the Council to trade and provide services to third parties. All such work must be within the legal powers of the council (intra vires) and the respective risks and financial benefits associated

with such work must be properly considered and a business case approved before any trading activities take place.

- 9.5. Cabinet is the focus for forming partnerships with other local public, private, voluntary and community sector organisations to address local needs. Contractual arrangements with any third parties or external bodies shall adhere to the scheme of delegation.
- 9.6. The ~~Head of Corporate Services~~ **Director of Corporate Services** must ensure that the accounting and auditing arrangements to be adopted relating to partnerships, joint ventures and accountable bodies are satisfactory. They must also consider the overall corporate governance arrangements when arranging contracts with external bodies. They must ensure that the risks have been fully appraised before agreements are entered into with external bodies.
- 9.7. Budget Holders are responsible for ensuring that appropriate approvals are obtained before any negotiations are concluded in relation to work with external bodies.

10. OTHER FINANCIAL REGULATIONS

Orders and Payments

- 10.1. The procurement of services, supplies and works shall comply with the Council's ~~Contract Standing Order~~ **Contract Procedure Rules**s.
- 10.2. Except as provided for in clause 5.13 no member, officer, employee, or anyone acting on the Council's behalf shall incur unbudgeted expenditure or reduce budgeted income without prior approval of the Council.
- 10.3. Purchase Orders should be raised for all procurement unless an exemption applies. Exceptions include regular payments to utilities, or

purchases made by Corporate Credit Card (separate rules apply including the requirement for timely submission of invoices/receipts Link). Purchase Orders must only be raised if sufficient approved budget exists.

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- 10.4. Invoices received that do not quote a valid purchase order will be rejected.
- 10.5. Each budget holder shall check and certify that optimum payments terms are agreed, taking account of the need to maintain a good relationship with its suppliers and to secure any discounted payment options.
- 10.6. Each budget holder shall ensure that, when appropriate, VAT is included on invoices.
- 10.7. Each budget holder will be required to document expenses which relate to expenses which are invoiced after the 31st March year end but relate to periods prior to this. The Head of Corporate Services Director of Corporate Services will ensure that these values are accrued.

Payment of Salaries, Wages and Other Emoluments

- 10.8. The payment of all salaries and other payments to employees shall be made under arrangements approved by the Head of Corporate Services Director of Corporate Services.
- 10.9. Responsible Officers must follow any corporate processes put in place to control changes made to their employee establishment or salary and allowance payments associated with a post, seeking guidance from finance and Human Resources as needed.
- 10.10. Responsible Officers must follow any corporate processes in place to manage appointments, resignations, dismissals, absences from duty and other such information required in connection with the calculation and payment of salaries and wages. These must be done promptly to avoid unnecessary salary corrections after payment is made.
- 10.11. Responsible Officers must ensure proper financial control of their employee budgets in accordance with their revenue expenditure responsibilities.

Employee Expenses and Deductions

- 10.12. Expense Claims made must contain all necessary information, be made promptly, and be authorised by an appropriate manager before being considered for payment. Corporate processes are in place to ensure these requirements are met.

10.13. VAT receipts as proof of expenditure must be obtained and submitted with the claim form before reimbursement is made. Car park tickets are acceptable for proof of parking expenditure.

10.14. An authorising officer certifying a claim must be satisfied that:

- 10.14.1. the time or expenditure claimed is reasonable and accurate.
- 10.14.2. the duties or activities described have been performed
- 10.14.3. payment is in accordance with the employee's contract of employment

10.15. Deductions from salaries must be in accordance with the Wages Act 1986, which requires specific written employee authorisation before any deduction can be made, unless covered by statute or other legal order. These should then be appropriately accounted for and paid promptly to the receiving bodies.

10.16. Travel Claims: Individuals are responsible for establishing the most economical and feasible method of transport to make work related journeys.

10.17. Any use of personal cars for work related travel be adequately insured for business use.

10.18. When travelling from home, claims should only be made for expenditure above that which would normally be incurred by an employee travelling from home to the normal place of duty.

10.19. Rail Warrant Books: Rail warrants should only be used for authorised work-related journeys. All books of rail warrants must be accounted for and records maintained of their use.

Payments to Members

10.20. Allowances and expenses paid to members shall be in accordance with the Council's approved scheme.

10.21. Payments to members will be paid in accordance with the procedure approved by the Council.

10.22. VAT receipts as proof of expenditure must be obtained and submitted with the claim form before reimbursement is made. Car park tickets are acceptable for proof of parking expenditure

Income Collection and Banking

10.23. Except where the Council has no discretion, all fees and charges should be reviewed at least annually and approved by Cabinet.

- 10.24. The income collection methods employed should ensure the efficient and prompt collection of income due and comply with the Council's Collection and Recovery Policy.
- 10.25. There should be more than one person involved in the process for raising accounts, receiving, and banking the income and reconciling or verifying the reconciliation of income collected.
- 10.26. All arrangements for the collection of income are subject to the approval of the ~~Head of Corporate Services~~ Director of Corporate Services. Budget holders are responsible for ensuring that all income due is collected in accordance with Council policy.
- 10.27. Income should be collected in advance wherever possible and appropriate, or at the point of sale.
- 10.28. Appropriate arrangements must be made for all income collected to safeguard against loss or theft.
- 10.29. Where cash is collected, appropriate consideration should be given to the security arrangements for both the cash and the personnel involved.
- 10.30. All income received should be banked in full as soon as practical and within 5 working days. All income received should be processed promptly into the Council's financial accounting systems.
- 10.31. Appropriate arrangements should be used to confirm that all monies collected have been accounted for.
- 10.32. Officers may not substitute personal cheques for cash payment received on behalf of the Council.

Excusal of Debts Write Off

- 10.33. Debts up to the value of £5,000 may be written off on the authority of the ~~Head of Corporate Services~~ Director of Corporate Services where the debt is deemed irrecoverable or is unlikely to be recovered at

economic cost. This authority is delegated to Capita for housing benefit debts who are required to follow the same assessment process.

10.34. Debts over £5,000 must be referred to the Head of Corporate Services Director of Corporate Services who will seek approval from the Cabinet Member with responsibility for Finance. All such write-offs must be reported to the next meeting of Cabinet.

10.35. Sufficient information about the debt and recovery action taken must be provided and documented before authorisation for write-off can be given.

Physical Assets

10.36. The Head of Corporate Services Director of Corporate Services will maintain the Asset Register' which contains details of all assets leased or owned by the Council which exceed the Capital de-minimis levels. This must be maintained in accordance with the accounting policies of the Council.

10.37. The Head of Service Director, responsible for land shall maintain an up to date terrier of all land owned, leased, or licensed by the Council and of land sold or leased off. The terrier must

- record the purpose for which the land is held and
- record the location, extent, and plan reference of the land

10.38. Heads of Service Directors shall supply any information required to maintain these registers.

10.39. Heads of Service Directors are responsible for maintaining proper security, care and protection of all building, equipment, vehicles, stocks, stores and cash under their control. This includes minimising the risks of natural hazards, theft, damage and misuse.

10.40. The Head of Corporate Services Director of Corporate Services shall be informed, as soon as possible, of any break-in, theft or attempt at such, and any loss otherwise suffered.

Insurance and Assessment of Risk

10.41. The Head of Corporate Services Director of Corporate Services shall establish appropriate insurance cover for the Council and review it

annually in consultation with relevant managers. Responsibility for managing insurance can be delegated to a nominated Officer.

- 10.42. Managers should give notification to the nominated insurance officer of any circumstances, risks, purchases, or disposals which may affect the insurance cover required.
- 10.43. The ~~Head of Corporate Services~~Director of Corporate Services shall be notified immediately in writing by the relevant ~~Head of Service~~Director of any loss, liability or damage suffered by or occasioned to any person, property or thing.
- 10.44. ~~Heads of Service~~Directors shall bring to the attention of their staff any situation where they think the Council may be at risk from an insurance claim or where immediate action may minimise the risk of such a future claim.
- 10.45. The ~~Head of Corporate Services~~Director of Corporate Services shall deal with claims against or on behalf of the Council arising from insured risk. Where any claim is made against the Council and is recoverable under a policy of insurance, the ~~Head of Corporate Services~~Director of Corporate Services is authorised to incur any necessary expenditure in meeting the claim subject to prior consultation with the Council's insurers.
- 10.46. Managers should ensure that suppliers, contractors, consultants or agents engaged must have insurance arrangements that adequately protect the Council's interests.
- 10.47. The Council is responsible for putting in place arrangements for the management of risk. The Council will annually review the Council's Corporate Risk Assessment policy.
- 10.48. A corporate risk assessment will be prepared detailing those risks which may adversely impact on the achievement of the Council's objectives and the controls in place and planned to mitigate them. The corporate risk assessment will be annually reviewed by the Council.
- 10.49. All project plans and business cases that consider major financial investment by the Council must be subject to a sufficiently robust and documented risk assessment that is reviewed as part of their appraisal by the appropriate Committee or Council. No commitment may be entered into until the appraisal is completed and reviewed.

