

EAST HARLING INTERNAL DRAINAGE BOARD

Financial Regulations

1. FINANCIAL CONTROL

- a) The whole of the finances of the Board shall be subject to regulations by the Board.
- b) The responsible Financial Officer shall be responsible for the keeping of all accounting and financial records of the Board, and for the production of such records to Members of the Board and the Board's Auditors.

2. ANNUAL ESTIMATES

- a) The responsible Financial Officer shall, each financial year, prepare estimates of income and expenditure for the ensuing financial year. Such estimates together with such summaries or reports as are necessary shall be submitted to the Board in order that the rates and council levies for the ensuing year may be determined.
- b) The chairman and the vice-chairman shall be authorised to incur expenditure included in the approved annual estimates without further reference to the Board.
- c) Any head of expenditure which exceeds the approved annual estimate shall be required to be approved by the Board who may require a detailed statement in support of any additional expenditure. When it is desired to divert an estimate of expenditure to a purpose other than that for which it was approved the matter shall be considered and the consent of the Board obtained.

3. INCOME

- a) The responsible Financial Officer shall be responsible for the supervision and the making and maintaining of adequate arrangements for:
 - i) the collection, custody, control, disposal and prompt and proper accounting of all the income of the Board.
 - ii) the financial organisation and accounting arrangements to ensure the proper recording of all sums due to the Board.
- b) All money received on behalf of the Board shall be deposited promptly with the responsible Financial Officer.
- c) All official receipt forms, books, issue notes, order books and other documents representing money's worth shall be ordered, controlled and issued by the responsible Financial Officer.

- e) Receipts in the form presented by the responsible Financial Officer shall be prepared by the official concerned on each and every occasion that money, being cash, cheques or any other form of remittance, is received by him on behalf of the Board.
- f) Sums due to the Board shall not be written off in the books of account except with a resolution of the Board.

4. **ORDERING OF GOODS**

All orders for goods or works shall be issued on the official order form, and details of the price and discount (if any) shall be inserted whenever known. Verbal orders should be confirmed by a written order as soon as possible.

5. **PAYMENT OF ACCOUNTS**

All invoices, claims and accounts shall be checked and coded, such check being indicated by the initials of the examining officer, and shall be certified by or under the authority of the chief officer.

Payment of all accounts shall be made by the responsible Financial Officer and a schedule of the accounts paid shall be submitted to the Board. A resolution of the Board shall specify the total sum of the schedule concerned. A copy of each schedule shall be kept by the responsible Financial Officer for submission to the Auditors.

The responsible Financial Officer shall undertake an examination of all cheques cleared through the Board's bankers, and shall arrange for the reconciliation of cash and bank accounts on a regular basis but at least at quarterly intervals.

6. **BANK ACCOUNTS**

- a) All the Board's bank accounts shall bear the name of the Board, and no new bank accounts shall be opened without the express approval of the Board.
- b) The bank shall be requested to honour all cheques drawn on the Board's Ordinary Account signed by the responsible Financial Officer, or his authorised deputy, and the Chairman of the Board or the Vice-Chairman.

7. **SALARIES AND WAGES**

- a) The responsible Financial Officer shall keep a register of all employees to show details of the appointment, grade and payments in respect of each employee employed by the Board.

b) The responsible Financial Officer shall be responsible for the payment of all salaries, wages, compensation and other emoluments to all employees or former employees.

c) The responsible Financial Officer, shall be responsible for the payment of wages after time sheets have been certified by the Chief Officer of the department concerned, and shall be responsible for keeping all other records connected with payroll.

d) The responsible Financial Officer shall be responsible for keeping and maintaining all records for current and past employees for the proper administration of superannuation contributions.

8. **CAPITAL EXPENDITURE**

Where any capital expenditure is to be defrayed out of loan, the sanction for the loan shall be obtained before any expenditure is incurred, excepting certain items of preliminary expenses that may be incurred by way of advertisements, public enquiry expenses, consultants' fees, etc.

9. **CONTRACTS**

a) The responsible Financial Officer shall keep details of contracts entered into by the Board and of payments made under such contracts.

b) On completion of a contract the responsible Financial Officer shall examine the final account for arithmetical accuracy.

10. **STORES AND STORES ACCOUNTS**

a) The Officer responsible shall ensure the proper custody of stores required for his department and shall see that stores received and issued are properly and promptly recorded, a physical stock take should be undertaken, at least annually

c) The responsible Financial Officer shall prepare and keep up to date an inventory of office machinery, furniture, fittings and moveable plant or machinery and transport belonging to the Board.

11. **INSURANCE**

The responsible Financial Officer shall be responsible for seeing that all insurable risks of the Board are adequately covered, for maintaining the necessary records relating thereto and for making all claims on behalf of the Board. Officers of the Board shall immediately notify the responsible Financial Officer of any loss, liability or damage covered by insurance.

12. **DISPOSAL OF PROPERTY**

Items surplus to requirement or obsolete property shall be brought to the attention of the Board for its approval for disposal.

13. **IRREGULARITIES**

In any case where irregularity is suspected in connection with financial or accounting transactions in any department, it shall be the duty of the responsible Financial Officer to inform the Chairman of the Board and the Board's Auditors without delay.

14. **REVIEW OF FINANCIAL REGULATIONS**

If at any time the responsible Financial Officer considers that the financial regulations are inadequate, he shall submit a report on the matter to the Board.