West Horsley Parish Council

Proposed Amendment to Financial Regulations

Introduction

In November 2023 the internal auditor recommended an amendment to our Financial Regulations at 4.1 which currently reads as follows:

> *4.1 Expenditure on revenue items may be authorised up to the amounts included for that class of expenditure in the approved budget. This authority is to be determined by:*
>
> - *the council for all items over £750;*
> - *the Clerk, in conjunction with Chairman of Council or Chairman of the appropriate committee, for any items below £750.*
>
> *Such authority is to be evidenced by a minute or by an authorisation slip duly signed by the Clerk, and where necessary also by the appropriate Chairman.*

When read in full this implies that authority for every payment must be evidence by a minute or sign slip, including low-cost essential items such as stationery.

Proposed Amendments

It is proposed that the clause 4.1 be amended to read as follows (changes in bold):

> 4.1. Expenditure on revenue items may be authorised up to the amounts included for that class of expenditure in the approved budget. This authority is to be determined by:
>
> - the Clerk for any items below £350 for which authority to spend is not required (so long as within budget)
> - the Clerk, in conjunction with Chairman of Council or Chairman of the appropriate Committee**,** for any items between £350 and £750
> - the Council for all items over £750

Authority for purchases of £350 and over to be evidenced by a minute or by an authorisation slip duly signed by the Clerk, and appropriate Chairman.

Recommendation

Finance Committee to recommend to Full Council that its Financial Regulations be amended as above and approved by Full Council on 16th January 2024.

Prepared by the Clerk 4 Jan 2024