

16. Accounts and Accounting Statements

- a. 'Proper practices' in Standing Orders refer to the most recent version of Governance and Accountability for Local Councils – a Practitioners' Guide (England).
- b. All payments by the Council shall be authorised, approved and paid in accordance with the law, proper practices and Council's Financial Regulations.
- b. The Responsible Financial Officer shall supply to each Councillor as soon as practicable after 31 March, 30 June, 30 September and 31 December in each year a statement to summarise:
 - i. the Council's receipts and payments for the each quarter;
 - ii. the Council's receipts and payments for each quarter;
 - iii. and the balances held at the end of a quarter.and which includes a comparison with the budget for the financial year and highlights any actual or potential overspends.
- d. A Financial Statement prepared on the appropriate accounting basis (receipts and payments, or income and expenditure) for a year to 31 March shall be presented to each Councillor before the end of the following month of May.
- e. The Statement of Accounts of the Council (which is subject to external audit), including the Annual Governance Statement, shall be presented to Council for formal approval before 30 June.

17. Financial Controls and Procurement

- a The Council shall consider and approve Financial Regulations drawn up by the Responsible Financial Officer, which shall include detailed arrangements in respect of the following:
 - i. the accounting records and systems of internal control;
 - ii. the assessment and management of financial risks faced by the Council;
 - iii. the work of the Internal Auditor and the receipt of regular reports from the Internal Auditor, which shall be required at least annually;
 - iv. the inspection and copying by Councillors and local electors of the Council's accounts and/or orders of payments;
 - v. procurement policies (subject to Standing Order 17 b below) including the setting of values for different procedures where the contract has an estimated value of less than £25,000.
- b Any proposed contract for the supply of goods, materials, services and the execution of**