

# **POLICY AND RESOURCES COMMITTEE**

**23<sup>rd</sup> AUGUST 2021**

## **FINANCIAL REGULATIONS**

The Covid-19 pandemic and its effect on office attendance and procedures entailed a number of changes to the way purchase ledger electronic payments and the recording of new purchase ledger accounts, and the amendments to existing accounts, were made.

The 2019 Financial Regulations were amended accordingly for the duration of the relevant Government pandemic legislation.

However, the revised temporary procedures brought a number of efficiencies and these have been incorporated into current purchase ledger practice. It is proposed that this is recognised in a small number of amendments to the 2019 Financial Regulations as set out below:

5.2 Amend the final sentence from:

'All amendments to supplier information to be entered within the electronic payment system are checked by a duly authorised signatory councillor and that check evidenced'

to include:

'being a member of the Policy and Resources Committee, or the Responsible Finance Officer' after 'councillor.'

5.11 Amend the paragraph:

'The details of any new suppliers and any changes notified by existing suppliers will be cross-checked by the Senior Finance Officer and the Finance Officer and initialled by a member of the Policy and Resources Committee'

to:

'The details of any new suppliers and any changes notified by existing suppliers will be cross-checked by the Senior Finance Officer and the Finance Officer and initialled by a duly authorised signatory councillor being a member of the Policy, or by the Responsible Finance Officer.'

6.8 Change the current paragraph:

'Access to computer software containing financial information will be password protected. These will be individual to members of staff and will be changed on a regular basis. Authorised signatories will have passwords and memorable information to enable them to authorise electronic payments'

Amend to

Access to computer software containing financial information will be limited to the Responsible Finance Officer, the Senior Finance Officer and the Finance Officer and will be

password protected. In accordance with Lloyds Bank and Council procedures passwords will be changed on a regular basis

Once amendments have been considered and agreed by this committee, the news draft Regulations be **recommended** to the next Full Council meeting for adoption by the Council.

Jonathan Parsons  
Town Clerk