



PARISH
COUNCIL

*Responsible
Financial Officer
Terms of
Reference*

Document Configuration Management & Control

| Version | Description | Originated | Reviewed | Approved |
|-----------|---------------|------------|----------|----------|
| Version 1 | Annual Review | 23/11/19 | 04/05/21 | 04/05/21 |
| | | | | |
| | | | | |

Terms of Reference for the Responsible Financial Officer

The Responsible Financial Officer under Section 151 of the Local Government Act (1972). Your duties, listed below, comply with the Local Audit and Accountability Act 2014, the Accounts and Audit Regulations 2015 and the Local Audit (Smaller Authorities) Regulations 2015:

1. Prepare financial reports to Council to cover budget monitoring, Council fund balances, receipts to date, payments of accounts and other relevant current matters.
2. Prepare draft estimates for review by the Finance Committee in October. When approved by the Council these will form the annual budget for the year.
3. Submit Precept to the District Council and supply any breakdown requested.
4. Bank and enter regularly all money received and expended by the Council.
5. Ensure that all money due to the Council is billed promptly and, in all cases, is collected promptly.
6. Identify the duties of all Officers, including the RFO, dealing with financial transactions to ensure that there is as much internal checking as possible.
7. Manage cash flow and control of investments and bank transfers.
8. Control of payments.
9. Overall management of payroll.
10. Overall responsibility for submission of VAT returns and dealing with VAT inspections etc.
11. Review verification and code suppliers' invoices prior to certification for payment.
12. Prepare and balance final accounts in accordance with the Local Audit and Accountability Act 2014 and report to Council.
13. Produce accounts and records for external audit in accordance with the Local Audit and Accountability Act 2014.
14. Instruct an internal audit annually for all aspects of the Council's financial affairs.

15. Monitor compliance with the Council's Financial Regulations and ensure that correct financial systems are in place.
16. Management of Insurance Risk. Process claims, as necessary. Report annually to Council on insurance risk covered.
17. Maintain Council's Register of Property and Assets.