

A. Change to Financial Regulation 4.1 – Budgetary Control and Authority to Spend

Regulation 4.1 currently reads:

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 £2,000;
- the RFO, in conjunction with Chairman of Council or Chairman of the appropriate committee, for any items below £2,000.

Such authority is to be evidenced by a minute.

Contracts may not be disaggregated to avoid controls imposed by these regulations.

Shall be amended to read:

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:*

- *for items of up to £500 (excluding VAT) by the Responsible Financial Officer and any single member of the council or relevant committee for the type of expenditure.*
- *For items of up to £2,000 (excluding VAT) by the Responsible Financial Officer and two councillors one of which must be the Chair or Vice-Chair of the council or the relevant committee for the type of expenditure.*
- *For items of up to £5,000 (excluding VAT) by the full Town Council or the relevant Committee for the type of expenditure.*
- *For items of more than £10,000 (excluding approval of grants) by the full Town Council.*
- *For payment of community grants of less than £10,000 by the full Town Council or the Community Matters (formerly Recreation & Works) Committee. In considering and approving any grants the Community Matters committee shall seek advice from the RFO and the Chair of the Staffing & Finance committee.*
- *For payment of community grants of £10,000 or more by the full Town Council.*
- *The Staffing & Finance Committee is also authorised to approve all banking, investment and insurance contracts and associated deposits and expenses, without limitation by the above delegated authorities.*

The approval of expenditure in accordance with the above delegated authorities may be evidenced by signature or approval by email or other electronic means by the relevant persons (including approval of purchase orders). Where approval of the Town Council or a Committee is required this will be evidenced by a minute of the meeting at which the expenditure was approved.

A list of all payments and a bank reconciliation will be reported to the full Town Council for approval at a meeting after the month of payment.

Contracts may not be disaggregated to avoid controls imposed by these regulations.

B. Addition to Standing Order 4(h) – Staffing and Finance Committee

In respect of ‘The staffing and Finance Committee is given delegated authority’ to add the additional item 4(h)(v):

v. To authorise spending within budgets in accordance with Financial Regulation 4.1

C. New Standing Order 4(m)(b) – Planning and Regulatory Committee (now termed Planning Advisory Group)

To amend the numbering of item 4(m) to 4(m)(a) and add the additional item 4(m)(b):

4(m)(b) To authorise spending within budgets in accordance with Financial Regulation 4.1

D. Addition of Standing Order 4(n) - Recreation and Works Committee (now termed Community Matters)

To add at the end of item 4(n):

The Committee will also manage, consider and approve community grants in accordance with the council approved grants process policy and authorise payment of grants in accordance with Financial Regulation 4.1.

E. Amendment to Standing Order 4(o) – Recreation and Works Committee (now termed Community Matters)

To amend 4(o) to read:

o. To authorise spending within budgets in accordance with Financial Regulation 4.1

F. Amendment to Staffing and Finance Committee Terms of Reference

In the **Terms of Reference** section:

- **Replace** “To review the insurance policy and recommend the insurance company and cost to the full Council for approval” **with** “To review the insurance policy and to agree and approve insurance policies and costs”
- **Replace** “To review the grant process and procedure whenever required necessary and to decide on whether to accept or decline a grant “ **with** “To assist and provide advice to the Community Matters Committee (formally Recreation and Work) with the review and approval of grants”

In the **Delegated Powers** section:

- At the end of the first paragraph “The committee is authorised to make decisions on behalf of Portishead Town Council with regard to all aspects in the Terms of Reference” **add** “in accordance with the delegated authority in Financial Regulation 4.1”
- **Remove** “Grants can be approved by the committee within the agreed budget for grants.”

In the **Referred Business** section:

- At the end of the first paragraph “All matters involving a financial decision must be approved by the full Town Council” **add** “other than where those decisions fall within the delegated authority in Financial Regulation 4.1”

- **Remove** “Any grants expenditure exceeding the budget must be referred to the full Town Council for consideration.”

In the Frequency of Meetings section:

- **Replace** “Quarterly” **with** “Quarterly with an additional meeting where required in May”

G. Amendment to Recreation and Works Committee (now Community Matters) Terms of Reference

In the **Terms of Reference** section:

- At the end of the first paragraph “To consider all matters relating to the maintenance of the Council’s physical assets and receive reports from the Clerk on expenditure delegated on those assets within the terms of Financial regulations 4.” **add** “The Committee will also manage, consider and approve community grants in accordance with the council approved grants process policy and authorise payment of grants in accordance with Financial Regulation 4.1.
- **Replace** “The committee shall have delegated authority to authorise spending within budgets to a maximum of £2000 per item” **with** “The committee shall have delegated authority to authorise spending within budgets in accordance with Financial Regulation 4.1.”

In the **Delegated Powers** section:

- At the end of the first paragraph “The committee is authorised to make decisions on behalf of Town Council with regard to all aspects in the Terms of Reference and within the budget” **add** “in accordance with the delegated authority in Financial Regulation 4.1.”
- **Add** “Grants can be approved by the committee within the agreed budget for grants in accordance with Financial Regulation 4.1.”

In the **Referred Business** section:

- **Replace** “Any expenditure over £2,000 and outside the agreed budget” **with** “Any expenditure outside of budget or the delegated authorities in Financial Regulation 4.1.”

In the **Frequency of Meetings** section:

- **Replace** “Monthly (except May and December)” **with** “Monthly”

H. Amendment to Planning Advisory Group Terms of Reference

In the **Delegated Powers** section:

- At the end of the first paragraph “The committee is authorised to make decisions on behalf of Portishead Town Council with regard to all aspects in the Terms of Reference” **add** “within budget and in accordance with the delegated authority in Financial Regulation 4.1.”

In the **Referred Business** section:

- **Replace** “All matters involving a financial decision must be approved by the full Town Council.” **with** “Any expenditure outside of budget or the delegated authorities in Financial Regulation 4.1.”