

- 4.1. All accounting procedures and financial records of the Council shall be determined by the RFO, in consultation with the Council, as required by the Audit Commission Act 1998
- 4.2. The RFO shall be responsible for completing the annual accounts of the Council as soon as practicable after the end of the financial year and shall submit them to and report thereon to the Council.
- 4.3. The RFO shall complete the Accounts of the Council contained in the Annual Return (as supplied by the Auditor appointed from time to time by the Audit Commission) and shall submit the Annual Return for approval and authorisation by the Council within the timescales set by the Audit Commission
- 4.4. The RFO shall be responsible for maintaining an adequate and effective system of internal audit of the Council's accounting, financial and other operations in accordance with the Accounts and Audit Regulations 1998
- 4.5. The RFO shall make arrangements for the opportunity for inspection of the accounts, books and vouchers and for the display or publication of any Notices and Statements of Account required by the Audit Commission Act 1998 and the Accounts and Audit Regulations.
- 4.6. The RFO shall, as soon as practicable, bring to the attention of all Councillors any correspondence or report from the Internal or External Auditor, unless the correspondence is of a purely administrative matter.

## **5. BANKING ARRANGEMENTS AND CHEQUES**

- 5.1. The Council's banking arrangements shall be made by the RFO and approved by the Council. One current account shall be maintained at the Portman Building Society. One savings account shall be maintained, a Hampshire County Council Loans Scheme.
- 5.2. A schedule of the payments required, forming part of the agenda for the meeting, shall be prepared by the RFO and, together with the relevant invoices, be presented to the Council. If the schedule is in order it shall be authorised by a resolution of the Council.
- 5.3. Cheques drawn on the bank account in accordance with the schedule referred to in the previous paragraph shall be signed by two members of the Council. They shall also initial the cheque counterfoil.

## **6. PAYMENT OF ACCOUNTS**

- 6.1. All payments shall be effected by cheque drawn on the Council's bankers.
- 6.2. All invoices for payment shall be examined, verified and certified by the Clerk. Before processing an invoice the Clerk shall satisfy herself that the work, goods or services to which the invoice relates have been received, carried out, examined and approved.
- 6.3. The Clerk shall examine invoices in relation to arithmetical accuracy and authorisation, and shall enter them under the appropriate