

Item 14 Appendix 2 – Resources Committee 16th February 2022

Handover of Financial Responsibilities to incoming Town Clerk/RFO

1. Introduction

- 1.1 Members have agreed to extend the existing term of the existing TC/RFO from end of May 2022 until early August 2022 and to redesignate the post to Project and Finance Officer.
- 1.2 In recruiting into the post of TC/RFO the intention was to enable a full handover of all duties to take place in month 1 and 2 and to include the understanding of our financial system
- 1.3 The timing of the new appointment commencing from the end of February 2022 provides an opportunity to not only learn the system but also go through the complete end of year accounting procedure.
- 1.4 Aligned with this is also the practical consideration of changing signatories on the bank account whilst at the same time ensuring we are able to continue to make payments from the bank account, including those to be made by debit card, which whilst relates to the Town Councils Bank Account has to be issued in the personal name of the Town Clerk,
- 1.5 Unfortunately experience indicates that changing signatories on the bank account is never straightforward and seems to take an inordinate time.
- 1.6 Given the continuation in employment of the redesignated Project / Finance Officer (PFO) and past history in managing the Town Councils Finances it provides an opportunity for a joint approach to handover with both the new TC/RFO and PFO involved in making payments, processing accounting entries and preparing future financial reports.

2. Scheme of Delegation

- 2.1 To ensure a smooth transition and to enable powers to continue to be delegated a revised scheme of delegation (to also include updates

regarding Town Deals funding defrayment of expenditure) will propose that the same initial delegated authorities are given to both the TC/RFO and PFO with PFO powers expiring on leaving employment circa early August 2022.

- 2.2 Post August 2002 if a new officer is appointed in post to take forward practical delivery of the Town Deal related Centre Vale projects the Scheme of Delegation can be reviewed at the time.

3. Programme

- 3.1 During March 2022/April 2022 in addition to the proposed activities included in the end of year close down of accounts timetable how to practically make payments etc via internet banking will be covered.
- 3.2 As part of this, initial enquiry will be made of what is required to switch signatories on the account from the current to new TC and it planned out to ensure continuity of service.
- 3.3 Training in the use of the current Alpha Financial System will be carried out on a transaction basis – each time entries/adjustments/ journals., budget virements/reconciliations etc are required the new TC will practically process under scrutiny of the PFO.
- 3.4 Training in the preparation of Financial Information for Resources and Full Council.
- 3.5 Training in the process of budget setting and forecasting will be provided as the last stage in practical operations.
- 3.6 A diary of key dates/financial policy renewals/audit requirements will be drawn up to act as guide.

4. Financial Policies and Risk Registers

- 4.1 Content of all financial and risk related registers will be passed over together with a review of key documents such as Financial Regulations, Standing Orders, Scheme of delegation

