



# Wakes Colne Parish Council

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**YOUR PARISH COUNCIL WORKING FOR YOUR PARISH**

## **Wakes Colne Parish Council – Value for Money**

The Parish Council adheres to its Financial Regulations and Standing Orders which are reviewed regularly to take into account changes in the legislation.

### **Annual Budget setting.**

The annual budget is reviewed with the process commencing in October. The draft budget is discussed at the November/December Parish Council meetings to ensure that the final budget is confirmed at the January meeting of the Parish Council. The budget is sent to the Financial Accounting Officer at Colchester Borough Council by the end of January for the next financial year, which includes discussion and setting of the precept. The budget is reviewed at each monthly Parish Council meeting to ensure expenditure does not exceed income. If required money can be moved from reserves to cover emergency/unexpected costs.

### **Auditing of Accounts.**

Accounts are audited annually by an Internal auditor, if turnover is over £25,000 the accounts for the financial year are sent to the external auditor for approval.

### **Appointing contractors.**

Invitations for tenders are sent out on an annual programme to invite tenders for internal auditing of the accounts. Tenders received are discussed at Parish Council meeting and the successful company is invited to carry out the annual internal audit.

The procedure for invitations to tender and undertake works for the parish council.

“When it is to enter into a contract of less than £25,000 in value for the supply of goods or materials or for the execution of works or specialist services other than such goods, materials, works or specialist services as are expected as set out in paragraph (a) the Clerk/RFO shall obtain 3 quotations (priced descriptions of the proposed supply); where the value is below £3,000 and above £100 the Clerk /RFO shall strive to obtain 3 estimates. Otherwise, Regulation10 (3) above shall apply.”

The Clerk obtains three quotations for work if possible. This year the Parish Council has reviewed its annual insurance policy and grass cutting contract to ensure value for money.

The Parish Council liaises with local Parishes to check costings regarding stationery, and it was found that the Parish Council is using the cheapest supplier.

**Improvements to the Environment.**

During 2017/2018 a solar bus shelter light provided by Essex County Council has been installed adjacent to the bus shelter on the A1124 (Halsted direction) free of charge.

The Parish Council has joined with Essex County Council to install solar cats eye pedestrian lights at the Railway Station; the Parish Council contributed £2,000.00 towards the cost, the remaining £9,000.00 was granted/funded by Essex County Council and Essex Small Stations Community Railway Partnership and Greater Anglia.

The Parish Council seeks advice from other Local Authority partners to link into their skills knowledge and experience for help with larger projects when required (eg solar lights).

Working relationships have been established with Essex County Council and Colchester Borough Council, the Society of Local Clerks and the Essex Association of Local Councils, which then bring links to Councils, over the country to facilitate the adoption of best practice.

**Grant applications.**

The Parish Council has a grant application policy and invites local organisations to apply by the end of October. This enables the Parish Council to consider the application during budget setting discussions at the November/December Parish Council meetings. Local organisations apply via an application form which is available via the Parish Clerk. The Parish Council reviews each application and awards a grant if agreed. The organisations who have applied for a grant are informed by the Parish Clerk on the grant awarded.

The Parish Council works to an action plan which is reviewed annually, and also has a Business Plan.

**Re-Adopted**

Date 10<sup>th</sup> May 2023

Minute reference 23/090 Item 38

Signed .....Chairwoman

Review Date: May 2024