

FINANCIAL REGULATIONS

1. The Honorary Treasurer will be responsible for the proper administration of the financial affairs of **CIPFA South West**.
2. The Honorary Treasurer will open bank accounts in the name of "**CIPFA SW**" to conduct financial affairs of the Council.
3. No other bank accounts may be opened without the consent of the Council of **CIPFA SW**. Such consent must be evidenced in the minutes of the relevant Council meeting. Procedures for the operation of and accounting for any such bank accounts must be agreed with the Regional Council.
4. The Honorary Treasurer, President and the Regional Representative will have the ability to sign cheques/process online payments in accordance with the mandate set by the Regional Council, except where an account is being operated by another officer or officers under Financial Regulation 3.
5. All income received shall be banked promptly by the Honorary Treasurer. Any monies received by other officers of **CIPFA SW** shall be passed to the Honorary Treasurer without delay. The Honorary Treasurer shall have the sole power to raise invoices on behalf of the Regional Council.
6. All orders for supplies and services must receive prior approval of the Regional Council or Honorary Treasurer.
7. Detailed estimates of the income and expenditure of **CIPFA SW** will be presented to an autumn SW Regional Council meeting. The Honorary Treasurer will present reports of performance against estimates at the first Regional Council meeting after each quarter during the year.
8. The Honorary Treasurer shall supply all financial returns and information required by CIPFA HQ within the required deadline.
9. The accounts of **CIPFA SW** will be prepared on the basis required by CIPFA HQ.
10. The accounts of **CIPFA SW** will be prepared annually and presented to the Honorary Auditor for audit. The financial year for **CIPFA SW** will be January 1st to December 31st, and the accounts should be presented to the Honorary Auditor no later than the end of January.
11. A copy of the audited accounts of **CIPFA SW** will be presented to its Annual General Meeting.
12. The Honorary Auditor shall have the right to inspect the books and accounting records of **CIPFA SW** at any time during the year.
13. The Regional Council shall review Financial Regulations every 3 years.

Agreed by SW Regional Council on