

CARRINGTON and NEW BOLINGBROKE TOWN COUNCIL

2 Frith Bank
BOSTON
PE22 7BA

Town Mayor:
Deputy Mayor:
Town Clerk:
Email:

Councillor Ken Rundle
Councillor Eric Wells
Mrs Victoria Clark
cnbtowncouncil@gmail.com

RESPONSIBLE FINANCIAL OFFICER (RFO) JOB DESCRIPTION

In accordance with Section 151 of the **Local Government Act 1972**, every local council must appoint a **Responsible Financial Officer (RFO)**. At Carrington and New Bolingbroke Town Council, the **Clerk serves as the RFO**, responsible for managing all financial records and ensuring the careful administration of the Council's finances.

Key Responsibilities:

1. Financial Reporting & Budgeting

- Prepare financial reports, including budget monitoring, fund balances, receipts, payments, payroll summaries, and outstanding accounts.
- Draft annual budget estimates for Council approval and provide necessary financial reports.

2. Precept

- Submit the annual precept request to the District Council within required deadlines.

3. Banking & Income Management

- Regularly bank all Council income.
- Ensure timely invoicing and collection of all monies due to the Council.

4. Internal Controls & Financial Management

- Implement and maintain strong financial controls, involving members where necessary.
- Manage cash flow, bank transfers, and Council investments.
- Administer online banking and, when necessary, issue cheques.

5. Payroll & VAT

- Oversee payroll, which is managed by an external provider, ensuring accurate and timely payments.
- Ensure correct deductions and remittances for Income Tax, National Insurance, and pension contributions.
- Submit VAT returns and repayment claims promptly.

6. Payments & Invoicing

- Process and authorize invoices for goods and services purchased by the Council.
- Issue invoices for Council services and ensure timely payment collection.

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7. Annual Accounts & Audits

- Prepare annual financial statements and accounts for councillors and the public.
- Prepare and submit the Annual Return and financial accounts to the Council and external auditor.
- Arrange and oversee Internal Audit in compliance with Financial Regulations.

8. Risk Management & Insurance

- Identify and manage financial risks faced by the Council.
- Ensure the Council has appropriate insurance, including **Employer's Liability**

9. Asset Management

- Maintain and update the **Council's Asset Register**.