

# PCC Financial Model

**The Council is responsible for:**

- Setting the budget every year
- Setting the Precept
- Approving large items of expenditure by discreet resolution even if they are budgeted
- Approving Virements
- Monitoring the Expenditure of Council

**The RFO is Responsible for:**

- Managing the approved budget of Council
- Paying the staff
- Paying the arising tax, NI and pension liabilities
- Authorising purchases against approved budget heads
- Paying the invoices arising
- Authorising Purchases approved by discreet resolution of council.
- Obtaining quotes and manging contracts arising
- Managing the Councils Bank Accounts
- Providing the Council with Bank reconciliations and other data regularly to assure that the accounts and budgets are in order
- Advising council on all matters of finance
- Ensuring that the Council has a safe system of checks and balances in place to ensure proper financial management
- Arranging internal audits
- Completing Statutory Documentation

