

Job Description

Responsible Financial Officer

Overall Responsibilities

The Responsible Finance Officer (RFO) is responsible for the maintenance of the proper financial records of the Council and for the prudent management and administration of its funds and finances.

Specific Responsibilities

1. To maintain an adequate system of bookkeeping to define at any time the current income and expenditure of the Council, and the Council's assets and liabilities.
2. To reconcile, at least monthly, the balances shown by the books of account and by bank statements for all bank accounts held by the Council.
3. To report regularly to the Council and / or its Finance Committee on the monitoring of actual income and expenditure against budgets set by the Council.
4. To maintain control over, and records for, the payment of staff remuneration, including administration of Income Tax and National Insurance, and preparation and timely submission of all year-end returns and statements required by the Inland Revenue.
5. To maintain appropriate records relating to Value Added Tax, and to make proper Returns to and / or reclaims of VAT from Customs and Excise.
6. To prepare annual accounts for approval by the Council.
7. To meet the Council's statutory obligations for annual internal and external audit of the Council's accounts.
8. To prepare draft annual Budget and Precept proposals for consideration and approval by the Council and / or its Finance Committee, all in accordance with a timetable to facilitate the adoption of agreed Budgets and related Precepts at latest by 31st January in each year in respect of the next following fiscal year.
9. To maintain records for, and present forecasts of, future movements of funds, particularly in relation to the setting by the Council of future Budgets and Precepts.
10. To receive and report on invoices for goods and services to be paid for by the Council and to ensure such accounts are paid in accordance with the policies of the Council.
11. To issue invoices on behalf of the Council for goods and services provided by the Council, and to ensure that payment is received.