

ROCKLANDS PARISH COUNCIL

Financial Standing Orders

1. Bank Accounts - must be authorised by the Council and cheques/withdrawals to be authorised by two signatories from the councillors. The Clerk may not sign cheques but may initiate transfers between any of the Councils accounts
2. Income - charges should be reviewed annually to be correct and adequate
3. A budget should be prepared annually to enable the precept and fees to be set. Actual results should be compared with budget figures and variance explained.
4. Payments should be reported to and authorised by the Council regularly
5. Salaries should be authorised annually at a Council meeting. The Clerks fees should be reviewed annually in line with recommendations from NCAPTC
6. Travelling and other expenses incurred whilst carrying out work for the Council should be reimbursed at the rates recommended by NCAPTC
7. Any petty cash received shall be banked immediately
8. Three estimates should be obtained for any planned expenditure over £2000.00 and for that over £10000.00 tenders in sealed envelopes should be obtained and opened at the Council meeting
9. Insurance should be reviewed regularly to ensure it is complete and competitive. Cover should be obtained to cover Councillors and the Clerk in the course of their duties
10. An asset register should be maintained
11. The Chairman should agree the reconciliation of the cashbook at the year-end, by reference to bank statements, and receipts and payments file, and at any time in the year he feels fit. The R.F.O to reconcile the bank account monthly
12. The Chairman and Vice Chairman are authorised to spend £500.00 in case of emergency, but this must be reported at the next Council meeting
13. Financial Standing Orders and the responsibilities of the R.F.O to be reviewed annually
14. In the event of the Clerk receiving an invoice which requires payment before the next Council meeting he may raise a cheque and get it signed off by two authorised signatories. The invoice must be present at the next Council meeting for retrospective approval