

Financial Standing Orders

This was approved and adopted by Haddiscoe Parish Council at their meeting on 5th September 2022.

1. Bank accounts must be authorised by the Council and cheques / withdrawals to be authorised by two signatories from the three named councillors. The Clerk may not sign cheques.
2. Online payments may be made, the RFO will create payments for authorisation by one of the signatories from the three named councillors.
3. Income – charges should be reviewed annually to ensure they are correct and adequate.
4. A budget should be prepared annually to enable the precept and any fees to be set. Actual results should be compared with budget figures and variances explained half-yearly.
5. Payments should be reported to / and authorised by the Council at every meeting.
6. Salaries should be authorised at a Council meeting. The clerk's pay should be in accordance with NALC and their employment contract.
7. Travelling and other expenses incurred by councillors while carrying out work for the council should be reimbursed at £0.45 per mile.
8. All monies received should be banked by registered post if necessary, but no later than the third week in the month, except March, where receipts need to be banked as soon as possible to allow for Year End to be completed.
9. The council aims will comply with the terms of the Procurement Policy first adopted 5th September 2022. The council retains the right to vary these terms as required with the full consent / agreement of the members.
10. Insurance should be reviewed regularly to ensure it is complete and competitive.
11. An asset register should be maintained & reviewed a minimum of once every 2 years.
12. The Finance Group should agree the reconciliation of the cashbook at year end, by reference to the bank statements. The Year End accounts will be approved by the Full Council. The RFO will reconcile the cashbook at least quarterly.
13. Internal Assessment – from time to time the Finance Group will undertake a Financial Risk Assessment of the accounts at least annually at Year End.
14. Financial Standing Orders are to be reviewed annually at the annual parish council meeting or as soon as possible thereafter.

Approved Date

Chairman
Haddiscoe Parish Council