

# APPLETON WISKE PARISH COUNCIL

## FINANCIAL STANDING ORDERS

1. The Clerk should be the responsible financial officer of the Council, shall maintain Council's accounts in a proper manner and shall comply with requirements of the District Auditor.
2. The annual statement of accounts shall be prepared and signed by the Clerk as soon as possible after the 31<sup>st</sup> March each year. The statement of accounts shall then be considered by the Council at its next meeting and, once approved, be signed by the Chair.
3. All payments and financial commitments shall be authorised by the Council at a properly convened Council meeting. All cheques must be signed by two members of the Council authorised to do so. When signing cheques, members shall verify that the cheque stub bears the same details as the cheque and shall sign the cheque stub in addition to signing the cheque itself.
4. Pre-authorized BACS payments which have been recorded in the Parish Council minutes, and payments under a current contract may be paid when an invoice is received and reported at the next full Parish Council meeting.
5. In cases of urgent need, the Chair is authorised to approve commitments up to £300. Any commitments so made must be ratified at the next Council meeting.
6. All items costing more than £150 which have not been budgeted must be advertised in advance on the agenda for the next Council meeting and must provide sufficient detail to allow for representations by the public.
7. For any work which is likely to cost between £1,000 and £2,500 at least two estimates should be sought. For any work likely to cost more than £2,500, at least three estimates should be sought. The Council does not commit itself to accept the lowest bid. The Council will determine which is the best bid considering all the circumstances.
8. Before submitting a payment to the Council for approval, the Clerk shall ensure that the invoice for that work is correct and has been, where appropriate, seen and approved by the Member initiating the order.
9. A budget estimate for the following year shall be approved by the Council at its meeting held during November. Items of expenditure shall be allocated to the budget headings, as agreed by the Council when the item is authorised.
10. The Clerk shall prepare regular financial reports to the Council not less than four times each year, setting out the Council's expenditure to date during the financial year, its financial commitments and comparing these to the budget estimates.
11. Bad debts shall only be written off with the authority of the Council.

12. The Clerk shall maintain a record of all insurance cover held by the Council and shall review such cover annually and make necessary recommendations to alter the extent and level of cover to the Council.
13. The Council shall have fidelity guarantee insurance for all appropriate employees.