**SoutheryParish Council**

**Financial Standing Orders**

**Reviewed May 2018, Next Review May 2019**

1. Bank accounts – must be authorised by the council and cheques and withdrawals must be authorised by two signatories from the threenamed Councillors. The clerk may not sign cheques but may initiate transfers between any of the council’s accounts.
2. Income – charges should be reviewed annually to ensure 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 variances explained.
4. Payments should be reported to and authorised by the Council at the monthly meetings. The Clerk may make payments online, and cheque if not possible, the confirmation slip must be printed and filed with the invoice.
5. The clerk’s fee should be reviewed annually in line with recommendations from NALC as part of autumn appraisal for commencement from the next financial year
6. Cheques to the Southery Parish Council should be banked as soon as possible and receipts obtained and placed on file.
7. Travelling and other expenses incurred by councillors and clerk while carrying out work for the council should be reimbursed at the rates recommended by NALC.
8. Any petty cash received shall be banked as soon as possible.
9. Three estimates should be obtained for any planned expenditure over £2000.00, where possible and for that over £10000.00 tenders in sealed envelopes should be obtained and opened at the Council meeting.
10. Insurance should be reviewed regularly to ensure complete and competitive.
11. An asset register should be maintained and approved annually at the May meeting.
12. The Finance Committee should agree the reconciliation of the cash book at the year end by reference to bank statements and at any other time of the year as he/she feels fit. The RFO to reconcile the bank account monthly. The internal auditor will conduct a review of the finances from the previous financial year each April as part of year end.
13. The clerk is authorised to spend up to £500 in the case of emergency or to ensure the smooth running of the Council, but any such expenditure must be reported to the following Council meeting.
14. Financial standing orders and the responsibilities of the Responsible Financial Officer to be reviewed annually and approved each May.

Signed.................................................. Dated..........................................

Chairman to Southery Parish Council